

**PRIVATE UTILITY
ANNUAL REPORT**

OF

Name: AMERICAN TRANSMISSION COMPANY LLC

Principal Office: N19 W 23993 RIDGEVIEW PARKWAY WEST
P.O. BOX 47
WAUKESHA, WI 53187

For the Year Ended: DECEMBER 31, 2003

**ELECTRIC, WATER, OR GAS UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN**

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. §196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. §196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of ATC Management Inc., Corporate Manager of American Transmission Company LLC:

We have audited the balance sheet—regulatory basis of American Transmission Company LLC as of December 31, 2003, and the related statements of income—regulatory basis; retained earnings—regulatory basis; cash flows—regulatory basis, and accumulated other comprehensive income, comprehensive income, and hedging activities—regulatory basis for the year then ended, included on pages 110 through 123 of the accompanying Federal Energy Regulatory Commission Form 1. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, these financial statements were prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, such financial statements present fairly, in all material respects, the assets, liabilities, and proprietary capital of American Transmission Company LLC as of December 31, 2003, and the results of its operations and its cash flows for the year then ended, in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

This report is intended solely for the information and use of the board of directors and management of ATC Management Inc. and for filing with the Federal Energy Regulatory Commission and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

March 25, 2004

**INSTRUCTIONS FOR FILING THE
FERC FORM NO. 1**

GENERAL INFORMATION

I. Purpose

This form is a regulatory support requirement (18 CFR 141.1). It is designed to collect financial and operational information from major electric utilities, Licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. This report is also secondarily considered to be a nonconfidential public use form supporting a statistical publication (Financial Statistics of Selected Electric Utilities), published by the Energy Information Administration.

II. Who Must Submit

Each major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject to the Provisions of The Federal Power Act (18 CFR 101), must submit this form.

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds

one of the following:

- (1) one million megawatt hours of total annual sales,
- (2) 100 megawatt hours of annual sales for resale,
- (3) 500 megawatt hours of annual power exchanges delivered, or
- (4) 500 megawatt hours of annual wheeling for others (deliveries plus Losses).

III. What and Where to Submit

(a) Submit this form electronically through the Form 1 Submission Software and an original and six (6) conformed paper copies, properly filed in and attested, to:

Office of the Secretary
Federal Energy Regulatory Commission
888 First Street, NE.
Room 1A
Washington, DC 20426

Retain one copy of this report for your files.

Include with the original and each conformed paper copy of this form the subscription statement required by 18 C.F.R. 385.2011(c)(5). Paragraph (c)(5) of 18 C.F.R. 385.2011 requires each respondent submitting data electronically to file a subscription stating that the paper copies contain the same information as the electronic filing, that the signer knows the contents of the paper copies and electronic filing, and that the contents as stated in the copies and electronic filing are true to the best knowledge and belief of the signer.

(b) Submit, immediately upon publication, four (4) copies of the Latest annual report to stockholders and any annual financial or statistical report regularly prepared and distributed to bondholders, security analysts, or industry associations. (Do not include monthly and quarterly reports. Indicate by checking the appropriate box on Page 4, List of Schedules, if the reports to stockholders will be submitted or if no annual report to stockholders is prepared.) Mail these reports to:

Chief Accountant
Federal Energy Regulatory Commission
888 First Street, NE.
Washington, DC 20426

(c) For the CPA certification, submit with the original submission, or within 30 days after the filing date for this form, a Letter or report (not applicable to respondents classified as Class C or Class D prior to January 1, 1984):

(i) Attesting to the conformity, in all material aspects, of the below listed (schedules and) pages with the Commission's applicable Uniform Systems of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and

(ii) Signed by independent certified public accountants or an independent Licensed public accountant certified or Licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 CFR 41.10-41.12 for specific qualifications.)

III. What and Where to Submit (Continued)

(c) Continued

Schedules	Reference Pages
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

When accompanying this form, insert the Letter or report immediately following the cover sheet. When submitting after the filing date for this form, send the letter or report to the office of the Secretary at the address indicated at III (a).

Use the following format for the Letter or report unless unusual circumstances or conditions, explained in the Letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

In connection with our regular examination of the financial statements of _____ for the year ended on which we have reported separately under date of _____. We have also reviewed schedules _____ of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

State in the letter or report, which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

(d) Federal, State and Local Governments and other authorized users may obtain additional blank copies to meet their requirements free of charge from:

Public Reference and Files Maintenance Branch
Federal Energy Regulatory Commission
888 First Street, NE. Room 2A ES-1
Washington, DC 20426
(202) 208-2474

IV. When to Submit

Submit this report form on or before April 30th of the year following the year covered by this report.

V. Where to Send Comments on Public Reporting Burden

The public reporting burden for this collection of information is estimated to average 1,217 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any aspect of this collection of information, including suggestions for reducing this burden, to the Federal Energy Regulatory Commission, 888 First Street N.E., Washington, DC 20426 (Attention: Mr. Michael Miller, CI-1); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if this collection of information does not display a valid control number. (44 U.S.C. 3512(a)).

GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR 101) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U. S. of A.
- II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting year, and use for statement of income accounts the current year's amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
- IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2, 3, and 4.
- V. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below). The date of the resubmission must be reported in the header for all form pages, whether or not they are changed from the previous filing.
- VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.
- VII. For any resubmissions, submit the electronic filing using the Form 1 Submission Software and an original and six (6) conformed paper copies of the entire form, as well as the appropriate number of copies of the subscription statement indicated at instruction III (a). Resubmissions must be numbered sequentially on the cover page of the paper copies of the form. In addition, the cover page of each paper copy must indicate that the filing is a resubmission. Send the resubmissions to the address indicated at instruction III (a).
- VIII. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- IX. Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why the different figures were used.

DEFINITIONS

- I. Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.
- II. Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

Federal Power Act, 16 U.S.C. 791a-825r)

"Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to wit:

... (3) "Corporation" means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;

(4) "Person" means an individual or a corporation;

(5) "Licensee" means any person, State, or municipality licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

(7) "Municipality" means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry on the business of developing, transmitting, unitizing, or distributing power;..."

(11) "Project" means a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or forebay reservoirs directly connected therewith, the primary line or Lines transmitting power therefrom to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered:

(a) To make investigations and to collect and record data concerning the utilization of the water 'resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304. (a) Every Licensee and every public utility shall file with the Commission such annual and other periodic or special reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies."

"Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the form or forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed..."

General Penalties

"Sec. 315. (a) Any licensee or public utility which willfully fails, within the time prescribed by the Commission, to comply with any order of the Commission, to file any report required under this Act or any rule or regulation of the Commission thereunder, to submit any information of document required by the Commission in the course of an investigation conducted under this Act ... shall forfeit to the United States an amount not exceeding \$1,000 to be fixed by the Commission after notice and opportunity for hearing..."

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FERC FORM NO. 1:
ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER

IDENTIFICATION		
01 Exact Legal Name of Respondent American Transmission Company LLC	02 Year of Report Dec. 31, <u>2003</u>	
03 Previous Name and Date of Change (if name changed during year) <div style="text-align: right; padding-right: 50px;">/ /</div>		
04 Address of Principal Office at End of Year (Street, City, State, Zip Code) N19 W23993 Ridgeview Parkway West, Waukesha, WI, 53187-0047		
05 Name of Contact Person Michael T. Hofbauer	06 Title of Contact Person Director - Acct Operations	
07 Address of Contact Person (Street, City, State, Zip Code) N19 W23993 Ridgeview Parkway West, Waukesha, WI, 53187-0047		
08 Telephone of Contact Person, Including Area Code (262) 506-6816	09 This Report Is (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) 04/01/2004
ATTESTATION		
The undersigned officer certifies that he/she has examined the accompanying report: that to the best of his/her knowledge, information, and belief, all statements of fact contained in the accompanying report are true and the accompanying report is a correct statement of the business and affairs of the above named respondent in respect to each and every matter set forth therein during the period from and including January 1 to and including December 31 of the year of the report.		
01 Name Daniel A. Doyle	03 Signature 	04 Date Signed (Mo, Da, Yr) 03/31/2004
02 Title Vice President and CFO		
Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.		

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
1	General Information	101	
2	Control Over Respondent	102	
3	Corporations Controlled by Respondent	103	N/A
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5	Directors	105	
6	Important Changes During the Year	108-109	
7	Comparative Balance Sheet	110-113	
8	Statement of Income for the Year	114-117	
9	Statement of Retained Earnings for the Year	118-119	N/A
10	Statement of Cash Flows	120-121	
11	Notes to Financial Statements	122-123	
12	Statement of Accum Comp Income, Comp Income, and Hedging Activities	122(a)(b)	N/A
13	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200-201	
14	Nuclear Fuel Materials	202-203	N/A
15	Electric Plant in Service	204-207	
16	Electric Plant Leased to Others	213	N/A
17	Electric Plant Held for Future Use	214	
18	Construction Work in Progress-Electric	216	
19	Accumulated Provision for Depreciation of Electric Utility Plant	219	
20	Investment of Subsidiary Companies	224-225	N/A
21	Materials and Supplies	227	N/A
22	Allowances	228-229	N/A
23	Extraordinary Property Losses	230	N/A
24	Unrecovered Plant and Regulatory Study Costs	230	N/A
25	Other Regulatory Assets	232	
26	Miscellaneous Deferred Debits	233	N/A
27	Accumulated Deferred Income Taxes	234	
28	Capital Stock	250-251	N/A
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31	Long-Term Debit	256-257	
32	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
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34	Accumulated Deferred Investment Tax Credits	266-267	
35	Other Deferred Credits	269	
36	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272-273	N/A

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
37	Accumulated Deferred Income Taxes-Other Property	274-275	
38	Accumulated Deferred Income Taxes-Other	276-277	
39	Other Regulatory Liabilities	278	
40	Electric Operating Revenues	300-301	
41	Sales of Electricity by Rate Schedules	304	N/A
42	Sales for Resale	310-311	N/A
43	Electric Operation and Maintenance Expenses	320-323	
44	Purchased Power	326-327	N/A
45	Transmission of Electricity for Others	328-330	
46	Transmission of Electricity by Others	332	N/A
47	Miscellaneous General Expenses-Electric	335	
48	Depreciation and Amortization of Electric Plant	336-337	
49	Regulatory Commission Expenses	350-351	
50	Research, Development and Demonstration Activities	352-353	
51	Distribution of Salaries and Wages	354-355	
52	Common Utility Plant and Expenses	356	N/A
53	Electric Energy Account	401	
54	Monthly Peaks and Output	401	N/A
55	Steam Electric Generating Plant Statistics (Large Plants)	402-403	N/A
56	Hydroelectric Generating Plant Statistics (Large Plants)	406-407	N/A
57	Pumped Storage Generating Plant Statistics (Large Plants)	408-409	N/A
58	Generating Plant Statistics (Small Plants)	410-411	N/A
59	Transmission Line Statistics	422-423	
60	Transmission Lines Added During Year	424-425	
61	Substations	426-427	
62	Footnote Data	450	
	Stockholders' Reports Check appropriate box: <input checked="" type="checkbox"/> Four copies will be submitted <input type="checkbox"/> No annual report to stockholders is prepared		

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, <u>2003</u>
GENERAL INFORMATION			
<p>1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.</p> <p>Daniel A. Doyle, Vice President and Chief Financial Officer American Transmission Company N19 W23993 Ridgeview Parkway West, P.O. Box 47, Waukesha, WI 53187-0047</p>			
<p>2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.</p> <p>Respondent is a limited liability company organized and existing under the laws of Wisconsin. It was organized in Wisconsin on June 12, 2000.</p>			
<p>3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.</p> <p>N/A</p>			
<p>4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.</p> <p>Various depending on individual transactions.</p>			
<p>5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?</p> <p>(1) <input type="checkbox"/> Yes...Enter the date when such independent accountant was initially engaged: (2) <input checked="" type="checkbox"/> No</p>			

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, <u>2003</u>
CONTROL OVER RESPONDENT			
1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.			
<p>American Transmission Company LLC ("the Company") is a limited liability company, organized under the Wisconsin Limited Liability Company act. The Company is managed by a corporate manager, ATC Management Inc. ("the Corporate Manager"). The Company's operating agreement gives the Corporate Manager complete and exclusive discretion to manage and control the business of the Company, subject to certain limitations. The Company is owned by a group of investor-owned utilities, municipal electric utilities, electric cooperative utilities and the Corporate Manager.</p> <p>The Corporate Manager has two classes of common stock. Class A (non-voting) shares are held by the Company's members in equal proportion to their ownership of the Company, excluding the Corporate Manager's ownership percentage. There are five Class B (voting) shares outstanding. The following companies each hold one Class B share: Wisconsin Electric Power Company, Wisconsin Power & Light Company, Wisconsin Public Service Corporation, Madison Gas and Electric Company and Wisconsin Public Power Inc. Class B shareholders appoint one director each and elect the outside directors to the Corporate Manager's board of directors. The Chief Executive Officer of the Corporate Manager also serves as a director.</p> <p>The Company's operating agreement may be amended with the consent of a majority of the voting members, which include the Corporate Manager and the five Class B shareholders of the Corporate Manager as noted above. Certain amendments require unanimous consent of the voting members and, in some situations, consent of a majority of the non-voting members as well.</p>			

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OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	President and Chief Executive Officer	Jose M. Delgado	
2	Vice President and Chief Financial Officer	Daniel A. Doyle	
3	Vice President and Chief Strategic Officer	Dale A. Landgren	
4	Vice President, Operations	Harry L. Terhune	
5	Vice President, Legal and Secretary	Walter T. Woelfle	
6	Vice President, Major Projects	Mark C. Williamson	
7			
8	Note: Individuals listed are the officers of ATC		
9	Management Inc., corporate manager for American		
10	Transmission Company LLC. All salaries are on file		
11	within the human resources department of ATC		
12	Management Inc.		
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Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec 31, 2003
American Transmission Company LLC			
FOOTNOTE DATA			

Schedule Page: 104 Line No.: 1 Column: c

Individuals listed are the officers of ATC Management Inc., corporate manager for American Transmission Company LLC.
All salaries are on file within the human resources department of ATC Management Inc.

Name of Respondent American Transmission Company LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
DIRECTORS				
1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.				
2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.				
Line No.	Name (and Title) of Director (a)	Principal Business Address (b)		
1	Mr. Jose M. Delgado, President and CEO	American Transmission Company LLC		
2		N19 W 23993 Ridgeview Parkway West, Waukesha, WI 53187		
3	Mr. David K. Porter, Senior Vice President, Retired	Wisconsin Electric Power Company		
4		231 West Michigan Street, Milwaukee, WI 53203		
5	Mr. William D. Harvey, President	Wisconsin Power & Light Company		
6		4902 North Biltmore Lane, Madison, WI 53718		
7	Mr. Patrick D. Schrickel, President and COO, Retired	Wisconsin Public Service Corporation		
8		700 North Adams Street, Green Bay, WI 54301		
9	Mr. J. Leroy Thilly, President and CEO	Wisconsin Public Power Inc.		
10		1425 Corporate Center Drive, Sun Prairie, WI 53590		
11	Mr. Gary J. Wolter, Chairman, President and CEO	Madison Gas and Electric Company		
12		133 South Blair Street, Madison, WI 53703		
13	Mr. Anthony S. Earl, Partner	Quarles & Brady		
14		One South Pinckney St., Suite 600, Madison, WI 53703		
15	Mr. Agustin A. Ramirez, President, CEO and Chairman	Husco International		
16		W239 N218 Pewaukee Road, Waukesha, WI 53188		
17	Mr. William C. Verrette, Chairman and CEO	Champion Inc.		
18		105 East A Street, Iron Mountain, MI 49801		
19	Mr. Stephen J. Yanisch, Managing Director, Public Finance	Dain Rauscher		
20		60 South Sixth Street, Mail Stop 13N6, Minneapolis, MN 55402		
21	Mr. Jeffrey P. West, Treasurer	Wisconsin Electric Power Company		
22		P-330, 231 West Michigan Avenue, Milwaukee, WI 53203		
23				
24	Mr. David Porter was replaced by			
25	Mr. Jeffrey West on 6/24/03.			
26				
27	Note: These individuals are Directors of ATC Management			
28	Inc., the corporate manager for American Transmission			
29	Company LLC.			
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Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/01/2004	Year of Report Dec. 31, 2003
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IMPORTANT CHANGES DURING THE YEAR

Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.

- Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.
- Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.
- Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.
- Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.
- Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.
- Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.
- Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.
- State the estimated annual effect and nature of any important wage scale changes during the year.
- State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.
- Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 106, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.
- (Reserved.)
- If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.

PAGE 108 INTENTIONALLY LEFT BLANK
SEE PAGE 109 FOR REQUIRED INFORMATION.

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
American Transmission Company LLC	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/01/2004	Dec 31, 2003
IMPORTANT CHANGES DURING THE YEAR (Continued)			

1. None
2. None
3. None
4. None
5. None
6. Issuance of \$70,000,000 Senior Notes on August 29, 2003 and issuance of \$30,000,000 Senior Notes on October 31, 2003 (Docket ES03-18-000). Issuance and repayment of \$353,550,000 of commercial paper throughout the year.
7. None
8. None
9. The Arrowhead-Weston line was approved by the Public Service Commission of Wisconsin on August 17, 2001. On November 26, 2002 the company notified the PSCW of an increase in the project cost. In may 2003, the company provided the PSCW with a new project estimate. The PSCW approved the revised cost estimate on December 19, 2003.

The Arpin Substation Benefit Area Joint Operating, Planning and Cost Sharing Agreement ("the Agreement"), was entered into by Northern States Power Company ("NSP"), Marshfield Electric & Water Department ("MEWD"), Wisconsin Public Service Corporation ("WPSC"), Wisconsin Power & Light Company ("WPL") and Wisconsin Electric Power Company ("WE") in 1988. The Agreement provided for an annual payment of \$295,000 from WPL to NSP for use of a 345kv transmission line owned by NSP. This annual payment was shared by WPL, WPSC and MEWD based on distribution load of the entities in the Arpin area. At the time the Company was formed, WPL transferred the Arpin substation to the Company and attempted to assign the Agreement to the Company. Accordingly, WPL has taken the position that the Company should now be responsible for the \$295,000 annual payment. Total charges, including interest, for period 2001 to 2003 would be approximately \$1 million to \$1.5 million. However, the Company disputes the validity of the assignment of the Agreement, as the Agreement requires the written consent of all parties for any assignment, and such consent was never obtained. In addition, the agreement requires the parties to renegotiate the \$295,000 annual payment after ten years (1997). If the parties cannot agree on a new amount, the matter goes to arbitration, with the arbitrator expressly given authority to reestablish the payment back to the ten-year point. The arbitrator is required to take current FERC policy into account in its decision. Current FERC policy likely would not allow the \$295,000 fee. Certain of the parties to the Agreement have indicated they are considering initiating price renegotiation. The Company does not believe that it will ultimately be responsible for the annual payments under the Agreement and has not recorded a liability in its financial statements for any amounts related to the Agreement.

The Company was notified in December 2003 of a dispute filed by another transmission owner regarding the distribution of revenues for certain point-to-point transactions during 2002 and 2003. MISO originally distributed 100% of the revenue, in the amount of \$8.7 million, to the Company, but now asserts that the Company should have only received \$2.3 million. MISO is seeking return of the \$6.4 million. The Company disagrees with MISO's determination and has formally disputed the matter. The Company cannot predict how much, if any, of the disputed amount it will have to refund to MISO; accordingly, no reserve has been recorded in the financial statements.

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American Transmission Company LLC			
IMPORTANT CHANGES DURING THE YEAR (Continued)			

10. The Company acquired the current project assets associated with the Arrowhead-Weston line project from Wisconsin Public Service Corporation (WPSC) at WPSC's cost of \$20 million on June 13, 2003. WPSC will continue its role as the construction contractor on the Wisconsin portion of the project; however, the Company has assumed primary project management responsibility and will acquire the project facilities from WPSC, at WPSC's cost, on an as-constructed basis.

11. None

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)	
1	UTILITY PLANT				
2	Utility Plant (101-106, 114)	200-201	1,209,017,593	1,351,535,457	
3	Construction Work in Progress (107)	200-201	49,208,541	113,056,849	
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		1,258,226,134	1,464,592,306	
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	200-201	526,401,209	556,561,990	
6	Net Utility Plant (Enter Total of line 4 less 5)		731,824,925	908,030,316	
7	Nuclear Fuel (120.1-120.4, 120.6)	202-203	0	0	
8	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0	
9	Net Nuclear Fuel (Enter Total of line 7 less 8)		0	0	
10	Net Utility Plant (Enter Total of lines 6 and 9)		731,824,925	908,030,316	
11	Utility Plant Adjustments (116)	122	0	0	
12	Gas Stored Underground - Noncurrent (117)		0	0	
13	OTHER PROPERTY AND INVESTMENTS				
14	Nonutility Property (121)		0	0	
15	(Less) Accum. Prov. for Depr. and Amort. (122)		0	0	
16	Investments in Associated Companies (123)		0	0	
17	Investment in Subsidiary Companies (123.1)	224-225	0	0	
18	(For Cost of Account 123.1, See Footnote Page 224, line 42)				
19	Noncurrent Portion of Allowances	228-229	0	0	
20	Other Investments (124)		0	0	
21	Special Funds (125-128)		0	0	
22	TOTAL Other Property and Investments (Total of lines 14-17,19-21)		0	0	
23	CURRENT AND ACCRUED ASSETS				
24	Cash (131)		0	0	
25	Special Deposits (132-134)		0	0	
26	Working Fund (135)		0	0	
27	Temporary Cash Investments (136)		14,830,144	9,164,565	
28	Notes Receivable (141)		0	0	
29	Customer Accounts Receivable (142)		19,352,248	18,719,565	
30	Other Accounts Receivable (143)		2,251,806	1,668,020	
31	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		0	0	
32	Notes Receivable from Associated Companies (145)		0	0	
33	Accounts Receivable from Assoc. Companies (146)		157,968	0	
34	Fuel Stock (151)	227	0	0	
35	Fuel Stock Expenses Undistributed (152)	227	0	0	
36	Residuals (Elec) and Extracted Products (153)	227	0	0	
37	Plant Materials and Operating Supplies (154)	227	0	0	
38	Merchandise (155)	227	0	0	
39	Other Materials and Supplies (156)	227	0	0	
40	Nuclear Materials Held for Sale (157)	202-203/227	0	0	
41	Allowances (158.1 and 158.2)	228-229	0	0	
42	(Less) Noncurrent Portion of Allowances		0	0	
43	Stores Expense Undistributed (163)	227	0	0	
44	Gas Stored Underground - Current (164.1)		0	0	
45	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0	
46	Prepayments (165)		1,044,131	1,343,437	
47	Advances for Gas (166-167)		0	0	
48	Interest and Dividends Receivable (171)		0	0	
49	Rents Receivable (172)		0	0	
50	Accrued Utility Revenues (173)		2,975,478	2,137,586	
51	Miscellaneous Current and Accrued Assets (174)		43,750	43,750	
52	Derivative Instrument Assets (175)		0	0	

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)(Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
53	Derivative Instrument Assets - Hedges (176)		0	0
54	TOTAL Current and Accrued Assets (Enter Total of lines 24 thru 53)		40,655,525	33,076,923
55	DEFERRED DEBITS			
56	Unamortized Debt Expenses (181)		3,538,872	4,064,819
57	Extraordinary Property Losses (182.1)	230	0	0
58	Unrecovered Plant and Regulatory Study Costs (182.2)	230	0	0
59	Other Regulatory Assets (182.3)	232	11,607,352	9,648,802
60	Prelim. Survey and Investigation Charges (Electric) (183)		7,410,535	4,297,196
61	Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2)		0	0
62	Clearing Accounts (184)		0	0
63	Temporary Facilities (185)		0	0
64	Miscellaneous Deferred Debits (186)	233	0	0
65	Def. Losses from Disposition of Utility Plt. (187)		0	0
66	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
67	Unamortized Loss on Reaquired Debt (189)		0	0
68	Accumulated Deferred Income Taxes (190)	234	10,258,600	9,911,200
69	Unrecovered Purchased Gas Costs (191)		0	0
70	TOTAL Deferred Debits (Enter Total of lines 56 thru 69)		32,815,359	27,922,017
71	TOTAL Assets and Other Debits (Enter Total of lines 10,11,12,22,54,70)		805,295,809	969,029,256

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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	0	0
3	Preferred Stock Issued (204)	250-251	0	0
4	Capital Stock Subscribed (202, 205)	252	0	0
5	Stock Liability for Conversion (203, 206)	252	0	0
6	Premium on Capital Stock (207)	252	0	0
7	Other Paid-In Capital (208-211)	253	310,089,109	333,457,758
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254	0	0
11	Retained Earnings (215, 215.1, 216)	118-119	0	0
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	0	0
13	(Less) Required Capital Stock (217)	250-251	0	0
14	Accumulated Other Comprehensive Income (219)	122(a)(b)	0	0
15	TOTAL Proprietary Capital (Enter Total of lines 2 thru 14)		310,089,109	333,457,758
16	LONG-TERM DEBT			
17	Bonds (221)	256-257	350,000,000	450,000,000
18	(Less) Required Bonds (222)	256-257	0	0
19	Advances from Associated Companies (223)	256-257	0	0
20	Other Long-Term Debt (224)	256-257	0	0
21	Unamortized Premium on Long-Term Debt (225)		0	0
22	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		1,967,141	1,784,961
23	TOTAL Long-Term Debt (Enter Total of lines 17 thru 22)		348,032,859	448,215,039
24	OTHER NONCURRENT LIABILITIES			
25	Obligations Under Capital Leases - Noncurrent (227)		0	0
26	Accumulated Provision for Property Insurance (228.1)		0	0
27	Accumulated Provision for Injuries and Damages (228.2)		0	0
28	Accumulated Provision for Pensions and Benefits (228.3)		7,987,620	4,441,832
29	Accumulated Miscellaneous Operating Provisions (228.4)		0	0
30	Accumulated Provision for Rate Refunds (229)		0	0
31	Asset Retirement Obligations (230)		0	0
32	TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 25 thru 31)		7,987,620	4,441,832
33	CURRENT AND ACCRUED LIABILITIES			
34	Notes Payable (231)		0	0
35	Accounts Payable (232)		5,177,301	11,520,864
36	Notes Payable to Associated Companies (233)		0	0
37	Accounts Payable to Associated Companies (234)		22,206,523	19,214,651
38	Customer Deposits (235)		303,500	227,281
39	Taxes Accrued (236)	262-263	2,846,388	2,469,322
40	Interest Accrued (237)		6,823,663	9,462,098
41	Dividends Declared (238)		0	0
42	Matured Long-Term Debt (239)		0	0
43	Matured Interest (240)		0	0
44	Tax Collections Payable (241)		0	0
45	Miscellaneous Current and Accrued Liabilities (242)		9,210,159	23,629,680

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STATEMENT OF INCOME FOR THE YEAR

- Report amounts for accounts 412 and 413, Revenue and Expenses from Utility Plant Leased to Others, in another Utility column (i, k, m, o) in a similar manner to a utility department. Spread the amount(s) over Lines 02 thru 24 as appropriate. Include these amounts in columns (c) and (d) totals.
- Report amounts in account 414, Other Utility Operating income, in the same manner as accounts 412 and 413 above.
- Report data for lines 8, 10, and 11 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1 and 407.2.
- Use pages 122-123 for important notes regarding the statement of income or any account thereof.
- Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.
- Give concise explanations concerning significant amounts of any refunds made or received during the year

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	300-301	225,607,973	205,297,834
3	Operating Expenses			
4	Operation Expenses (401)	320-323	61,729,251	59,623,868
5	Maintenance Expenses (402)	320-323	31,951,768	26,931,947
6	Depreciation Expense (403)	336-337	37,111,393	34,825,448
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337		
8	Amort. & Depl. of Utility Plant (404-405)	336-337		
9	Amort. of Utility Plant Acq. Adj. (406)	336-337		
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)			
11	Amort. of Conversion Expenses (407)			
12	Regulatory Debits (407.3)		3,582,156	3,582,156
13	(Less) Regulatory Credits (407.4)			
14	Taxes Other Than Income Taxes (408.1)	262-263	5,174,392	6,095,907
15	Income Taxes - Federal (409.1)	262-263	2,452,454	12,585,623
16	- Other (409.1)	262-263	3,265,078	3,841,937
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	16,667,898	9,411,600
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	1,169,020	7,762,173
19	Investment Tax Credit Adj. - Net (411.4)	266	-511,660	-654,638
20	(Less) Gains from Disp. of Utility Plant (411.6)			
21	Losses from Disp. of Utility Plant (411.7)			
22	(Less) Gains from Disposition of Allowances (411.8)			
23	Losses from Disposition of Allowances (411.9)			
24	Accretion Expense (411.10)			
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		160,253,710	148,481,675
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117,line 27		65,354,263	56,816,159

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STATEMENT OF INCOME FOR THE YEAR (Continued)

resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

7. If any notes appearing in the report to stockholders are applicable to this Statement of Income, such notes may be included on pages 122-123.

8. Enter on page 123 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.

9. Explain in a footnote if the previous year's figures are different from that reported in prior reports.

10. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles, lines 2 to 26, and report the information in the blank space on page 123 or in a footnote.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
						1
225,607,973	205,297,834					2
						3
61,729,251	59,623,868					4
31,951,768	26,931,947					5
37,111,393	34,825,448					6
						7
						8
						9
						10
						11
3,582,156	3,582,156					12
						13
5,174,392	6,095,907					14
2,452,454	12,585,623					15
3,265,078	3,841,937					16
16,667,898	9,411,600					17
1,169,020	7,762,173					18
-511,660	-654,638					19
						20
						21
						22
						23
						24
160,253,710	148,481,675					25
65,354,263	56,816,159					26

Name of Respondent American Transmission Company LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003	
STATEMENT OF INCOME FOR THE YEAR (Continued)						
Line No.	OTHER UTILITY		OTHER UTILITY		OTHER UTILITY	
	Current Year (k)	Previous Year (l)	Current Year (m)	Previous Year (n)	Current Year (o)	Previous Year (p)
1						
2						
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Name of Respondent American Transmission Company LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
STATEMENT OF INCOME FOR THE YEAR (Continued)					
Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL		
			Current Year (c)	Previous Year (d)	
27	Net Utility Operating Income (Carried forward from page 114)		65,354,263	56,816,159	
28	Other Income and Deductions				
29	Other Income				
30	Nonutility Operating Income				
31	Revenues From Merchandising, Jobbing and Contract Work (415)				
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)				
33	Revenues From Nonutility Operations (417)				
34	(Less) Expenses of Nonutility Operations (417.1)				
35	Nonoperating Rental Income (418)				
36	Equity in Earnings of Subsidiary Companies (418.1)	119			
37	Interest and Dividend Income (419)		170,702	333,982	
38	Allowance for Other Funds Used During Construction (419.1)		2,474,389	1,675,410	
39	Miscellaneous Nonoperating Income (421)		449	308	
40	Gain on Disposition of Property (421.1)				
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		2,645,540	2,009,700	
42	Other Income Deductions				
43	Loss on Disposition of Property (421.2)				
44	Miscellaneous Amortization (425)	340			
45	Miscellaneous Income Deductions (426.1-426.5)	340	91,650	603,424	
46	TOTAL Other Income Deductions (Total of lines 43 thru 45)		91,650	603,424	
47	Taxes Applic. to Other Income and Deductions				
48	Taxes Other Than Income Taxes (408.2)	262-263			
49	Income Taxes-Federal (409.2)	262-263	27,631	52,900	
50	Income Taxes-Other (409.2)	262-263	6,069	11,200	
51	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	5,300		
52	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277			
53	Investment Tax Credit Adj.-Net (411.5)				
54	(Less) Investment Tax Credits (420)				
55	TOTAL Taxes on Other Income and Deduct. (Total of 48 thru 54)		39,000	64,100	
56	Net Other Income and Deductions (Enter Total lines 41, 46, 55)		2,514,890	1,342,176	
57	Interest Charges				
58	Interest on Long-Term Debt (427)		26,851,173	21,904,913	
59	Amort. of Debt Disc. and Expense (428)		458,243	418,400	
60	Amortization of Loss on Reaquired Debt (428.1)				
61	(Less) Amort. of Premium on Debt-Credit (429)				
62	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)				
63	Interest on Debt to Assoc. Companies (430)	340			
64	Other Interest Expense (431)	340	420,122	332,045	
65	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		1,822,370	1,067,280	
66	Net Interest Charges (Enter Total of lines 58 thru 65)		25,907,168	21,588,078	
67	Income Before Extraordinary Items (Total of lines 27, 56 and 66)		41,961,985	36,570,257	
68	Extraordinary Items				
69	Extraordinary Income (434)				
70	(Less) Extraordinary Deductions (435)				
71	Net Extraordinary Items (Enter Total of line 69 less line 70)				
72	Income Taxes-Federal and Other (409.3)	262-263			
73	Extraordinary Items After Taxes (Enter Total of line 71 less line 72)				
74	Net Income (Enter Total of lines 67 and 73)		41,961,985	36,570,257	

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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STATEMENT OF RETAINED EARNINGS FOR THE YEAR

- Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
- Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
- State the purpose and amount of each reservation or appropriation of retained earnings.
- List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
- Show dividends for each class and series of capital stock.
- Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
- Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
- If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)		
1	Balance-Beginning of Year		
2	Changes		
3	Adjustments to Retained Earnings (Account 439)		
4			
5			
6			
7			
8			
9	TOTAL Credits to Retained Earnings (Acct. 439)		
10			
11			
12			
13			
14			
15	TOTAL Debits to Retained Earnings (Acct. 439)		
16	Balance Transferred from Income (Account 433 less Account 418.1)		
17	Appropriations of Retained Earnings (Acct. 436)		
18			
19			
20			
21			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)		
23	Dividends Declared-Preferred Stock (Account 437)		
24			
25			
26			
27			
28			
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)		
30	Dividends Declared-Common Stock (Account 438)		
31			
32			
33			
34			
35			
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings		
38	Balance - End of Year (Total 1,9,15,16,22,29,36,37)		
	APPROPRIATED RETAINED EARNINGS (Account 215)		

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STATEMENT OF CASH FLOWS

1. If the notes to the cash flow statement in the respondents annual stockholders report are applicable to this statement, such notes should be included in page 122-123. Information about non-cash investing and financing activities should be provided on Page 122-123. Provide also on pages 122-123 a reconciliation between "Cash and Cash Equivalents at End of Year" with related amounts on the balance sheet.
2. Under "Other" specify significant amounts and group others.
3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on Page 122-123 the amount of interest paid (net of amounts capitalized) and income taxes paid.

Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amounts (b)
1	Net Cash Flow from Operating Activities:	
2	Net Income	41,961,985
3	Noncash Charges (Credits) to Income:	
4	Depreciation and Depletion	37,111,394
5	Amortization of	
6	Start-up Expenses	3,582,156
7	Bond Discount and Debt Issuance Costs	458,243
8	Deferred Income Taxes (Net)	15,504,178
9	Investment Tax Credit Adjustment (Net)	-511,660
10	Net (Increase) Decrease in Receivables	2,212,329
11	Net (Increase) Decrease in Inventory	
12	Net (Increase) Decrease in Allowances Inventory	
13	Net Increase (Decrease) in Payables and Accrued Expenses	-4,329,339
14	Net (Increase) Decrease in Other Regulatory Assets	-1,556,082
15	Net Increase (Decrease) in Other Regulatory Liabilities	
16	(Less) Allowance for Other Funds Used During Construction	2,474,389
17	(Less) Undistributed Earnings from Subsidiary Companies	
18	Other (provide details in footnote):	
19	Increase in Prepaids and Other Current Assets	-299,306
20	Current Income Tax Provision	5,751,232
21		
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	97,410,741
23		
24	Cash Flows from Investment Activities:	
25	Construction and Acquisition of Plant (including land):	
26	Gross Additions to Utility Plant (less nuclear fuel)	-193,574,155
27	Gross Additions to Nuclear Fuel	
28	Gross Additions to Common Utility Plant	
29	Gross Additions to Nonutility Plant	
30	(Less) Allowance for Other Funds Used During Construction	1,822,370
31	Other (provide details in footnote):	
32		
33		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-195,396,525
35		
36	Acquisition of Other Noncurrent Assets (d)	
37	Proceeds from Disposal of Noncurrent Assets (d)	
38		
39	Investments in and Advances to Assoc. and Subsidiary Companies	
40	Contributions and Advances from Assoc. and Subsidiary Companies	
41	Disposition of Investments in (and Advances to)	
42	Associated and Subsidiary Companies	
43		
44	Purchase of Investment Securities (a)	
45	Proceeds from Sales of Investment Securities (a)	

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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STATEMENT OF CASH FLOWS

4. Investing Activities include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on pages 122-123. Do not include on this statement the dollar amount of Leases capitalized per US of A General Instruction 20; instead provide a reconciliation of the dollar amount of Leases capitalized with the plant cost on pages 122-123.

5. Codes used:

- (a) Net proceeds or payments. (c) Include commercial paper.
 (b) Bonds, debentures and other long-term debt. (d) Identify separately such items as investments, fixed assets, intangibles, etc.

6. Enter on pages 122-123 clarifications and explanations.

Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amounts (b)
46	Loans Made or Purchased	
47	Collections on Loans	
48		
49	Net (Increase) Decrease in Receivables	
50	Net (Increase) Decrease in Inventory	
51	Net (Increase) Decrease in Allowances Held for Speculation	
52	Net Increase (Decrease) in Payables and Accrued Expenses	
53	Other (provide details in footnote):	
54		
55		
56	Net Cash Provided by (Used in) Investing Activities	
57	Total of lines 34 thru 55)	-195,396,525
58		
59	Cash Flows from Financing Activities:	
60	Proceeds from Issuance of:	
61	Long-Term Debt (b)	99,197,990
62	Preferred Stock	
63	Common Stock	
64	Issuance of Membership Units	17,194,243
65	Redemption of Membership Units	-1,077,988
66	Net Increase in Short-Term Debt (c)	
67	Cash Distributions to Members	-47,849,765
68	Advances Under Interconnection Agreements	26,216,432
69	Repayments Under Interconnection Agreements	-1,360,707
70	Cash Provided by Outside Sources (Total 61 thru 69)	92,320,205
71		
72	Payments for Retirement of:	
73	Long-term Debt (b)	
74	Preferred Stock	
75	Common Stock	
76	Other (provide details in footnote):	
77		
78	Net Decrease in Short-Term Debt (c)	
79		
80	Dividends on Preferred Stock	
81	Dividends on Common Stock	
82	Net Cash Provided by (Used in) Financing Activities	
83	(Total of lines 70 thru 81)	92,320,205
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	
86	(Total of lines 22,57 and 83)	-5,665,579
87		
88	Cash and Cash Equivalents at Beginning of Year	14,830,144
89		
90	Cash and Cash Equivalents at End of Year	9,164,565

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/01/2004	Year of Report Dec. 31, 2003
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NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.

PAGE 122 INTENTIONALLY LEFT BLANK
SEE PAGE 123 FOR REQUIRED INFORMATION.

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
American Transmission Company LLC	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	04/01/2004	Dec 31, 2003
NOTES TO FINANCIAL STATEMENTS (Continued)			

American Transmission Company LLC

Notes to Financial Statements December 31, 2003

(1) Nature of Operations and Summary of Significant Accounting Policies

(a) General

American Transmission Company LLC (the Company) was organized on June 12, 2000 as a limited liability company under the Wisconsin Limited Liability Company Act as a single purpose, for-profit electric transmission company. The Company's purpose is to plan, construct, operate, own and maintain electric transmission facilities to provide for an adequate and reliable transmission system that meets the needs of all users on the system and supports equal access to a competitive, wholesale electric energy market. The Company owns and operates the electric transmission system, under the direction of the Midwest Independent Transmission System Operator, Inc. ("MISO"), in parts of Wisconsin, Illinois and the Upper Peninsula of Michigan. The Company is subject to regulation by the Federal Energy Regulatory Commission ("FERC") as to rates, terms of service and financing and by state regulatory commissions as to other aspects of business, including the construction of electric transmission assets.

These financial statements were prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission, as set forth in its Uniform System of Accounts, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States. The differences between these financial statements and the Company's financial statements prepared in accordance with accounting principles generally accepted in the United States are mainly attributable to the inclusion in these financial statements, as described in notes 1(k) and 6, of state and federal income tax provisions. Certain balance sheet amounts are also classified differently within the Uniform System of Accounts than they would be under accounting principles generally accepted in the United States. Certain prior period amounts have been reclassified to be consistent with the current year presentation.

(b) Corporate Manager

The Company is managed by a corporate manager, ATC Management Inc. ("Management Inc."). The Company and Management Inc. have common ownership and operate as a single functional unit. Under the Company's operating agreement, Management Inc. has complete discretion over the business of the Company and provides all management services to the Company at cost. The Company itself has no employees. The Company's operating agreement establishes that all expenses of Management Inc. are the responsibility of the Company. These expenses consist primarily of payroll, benefits, payroll-related taxes and other employee related expenses. All such expenses are recorded in the Company's

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American Transmission Company LLC			
NOTES TO FINANCIAL STATEMENTS (Continued)			

accounts as if they were direct expenses of the Company. As of December 31, the following net (receivables from)/payables to Management Inc. were included in the Company's balance sheets:

	2003	2002
Acct 190- Accumulated Deferred Income Taxes	\$(5,675)	\$(4,845)
Acct 228.3- Accumulated Provision for Pensions and Benefits	\$4,442	\$7,988
Acct 234- Accounts Payable to Associated Companies	9,142	4,398
Total Amount Payable to Management Inc.	<u>\$7,909</u>	<u>\$7,541</u>

Amounts included in Account 234 are primarily payroll and benefit related accruals. Amounts included in Account 228.3 relate primarily to certain long-term compensation arrangements covering Management Inc. employees, as described in Note (2). Amounts included in Account 190 are for income taxes paid on Management Inc.'s behalf by the Company. The income taxes are due to timing differences relating to the tax deductibility of certain employee-related costs. As these timing differences reverse in future years, Management Inc. will recover the income taxes paid and repay the advances from the Company.

(c) Revenue Recognition

Wholesale electric transmission service for utilities, municipalities, municipal electric companies, electric cooperatives and other eligible entities is provided through the Company's facilities under the MISO open-access transmission tariff regulated by FERC. The Company charges for these services under FERC approved rates. The tariff specifies the general terms and conditions of service on the transmission system and the approved rates set forth the calculation of the amounts to be paid for those services. The Company's revenues are derived from agreements for the receipt and delivery of electricity at points along the transmission system. The Company does not take ownership of the electricity that it transmits.

The true-up provision in the formula rate tariff meets the requirements of an alternative revenue program set forth in the FASB's Emerging Issues Task Force Issue No. 92-7. Accordingly, revenue is recognized for services provided during the reporting period based on the revenue requirement formula in the tariff. The Company accrues or defers revenues to the extent that the actual revenue requirement for the reporting period is higher or lower, respectively, than the amounts billed during the reporting period. The true-up amount will automatically be reflected in customer bills within two years (see Note 7).

(d) Transmission and General Plant and Related Depreciation

Transmission Plant is recorded at the original cost of construction. Assets transferred to the Company by its members, which include investor-owned utilities, municipalities, municipal electric companies and electric cooperatives, have been recorded at their original cost in property, plant and equipment with the related reserves for accumulated depreciation also recorded.

The original cost of construction includes materials, labor, construction overhead, outside contractor costs and an allowance for funds used during construction. Additions to and significant replacements of transmission assets are charged to property, plant and equipment at cost; replacement of minor items is charged to maintenance expense. The cost of transmission plant, together with removal cost less salvage value, is charged to accumulated depreciation when assets are retired.

Name of Respondent	This Report is:	Date of Report (Mo, Da, Yr)	Year of Report
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NOTES TO FINANCIAL STATEMENTS (Continued)			

The provision for depreciation of transmission assets is an integral part of the Company's cost of service under FERC-approved rates. Depreciation rates include estimates for future removal costs and salvage value. Depreciation expense as a percentage of average transmission plant was 2.64% in 2003 and 2.65% in 2002. The reserves for accumulated depreciation as of December 31, 2003 and 2002 included approximately \$78 million and \$74 million, respectively, of accrued removal costs.

General plant, which includes buildings, office furniture and equipment, computer hardware and software, is recorded at cost. Depreciation is recorded at straight-line rates over the estimated useful lives of the assets, which range from three to forty years.

(e) Allowance for Funds Used During Construction

Allowance for funds used during construction ("AFUDC") represents the approximate cost of debt used to fund the construction of transmission assets and a return on members' capital devoted to construction. The portion of the allowance that applies to borrowed funds is presented in the statements of operations as a reduction of interest expense; the return on members' capital is presented as other income. Although the allowance does not represent current cash income, it is recovered under the ratemaking process over the service lives of the related assets. In accordance with FERC Order 561, the Company capitalized AFUDC at the following average rates in 2003, 2002 and 2001:

	2003	2002
Debt Rate	3.1%	3.3%
Equity Rate	4.3%	5.1%
Total Rate	<u>7.4%</u>	<u>8.4%</u>

(f) Interconnection Agreements

The Company has entered into a number of interconnection agreements with entities planning to build generation plants within the Company's service territory ("generators"). During construction, the generators will construct the interconnection facilities or finance and bear all financial risk of constructing the interconnection facilities under these agreements. The Company will own and operate the interconnection facilities when the generation plants become operational and will reimburse the generator for construction costs plus interest. If the generation plants do not become operational, the Company has no obligation to reimburse the generator for costs incurred during construction.

Certain of the agreements require the Company to construct the related transmission facilities. In such cases, the Company receives cash advances for construction costs from the generators. During construction, these costs are included in construction work in progress ("CWIP"). Cash advances from the generators, along with accruals for interest, are recorded as liabilities in Account 252, Customer Advances for Construction. Accruals for interest are also capitalized, in lieu of AFUDC, and included in CWIP. At December 31, 2003 and 2002, advances and accrued interest totaled \$28.6 million and \$3.8 million, respectively. Of the advances and interest recorded at December 31, 2003, \$15.8 million was due to be repaid within one year and was recorded in account 242, Miscellaneous Current and Accrued Liabilities.

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American Transmission Company LLC			
NOTES TO FINANCIAL STATEMENTS (Continued)			

(g) Cash and Cash Equivalents

Cash and cash equivalents include highly liquid investments with original maturities of three months or less.

(h) Regulatory Assets

The Company's accounting policies conform to Statement of Financial Accounting Standards No. 71, "Accounting for the Effects of Certain Types of Regulation". Accordingly, assets and liabilities that result from the regulated ratemaking process are recorded that would otherwise not be recorded under accounting principles generally accepted in the United States of America for non-regulated companies. Certain costs and credits are recorded as regulatory assets and liabilities as incurred and are recognized in the statements of operations at the time they are reflected in rates.

As of December 31, the following amounts were recorded in Account 182.3, Other Regulatory Assets (in thousands):

	2003	2002
Deferred Start-up Costs, Net of Amortization	\$7,164	\$10,746
True-up of 2001 Revenue, Including Interest	-	5,699
True-up of 2002 Revenue, Including Interest	-	(4,838)
True-up of 2003 Revenue, Including Interest	2,484	-
	<u>\$9,648</u>	<u>\$11,607</u>

Under the rate settlement agreement (see Note 7) approved by FERC in November 2001, the Company anticipates recovering in rates, over a five-year period, certain start-up and development costs incurred in 2000 and 2001. The Company also earns its allowed rate of return on the unamortized portion of the start-up costs during each year. Accordingly, deferred start-up costs of \$15.1 million are being amortized to expense over a five-year period beginning in 2001. Amortization expense of \$3.6 million is included in 2003 and 2002 in Account 407.3, Regulatory Debits.

As discussed further in Notes 1(c) and 7, the November 2001 rate settlement approved by FERC provides for a true-up mechanism. Under the true-up mechanism, the Company was authorized to include an under-collection of approximately \$5.4 million from 2001, plus interest, in its billings in 2003. During 2002, the Company over-collected approximately \$4.6 million. Under the terms of the tariff, this amount would ordinarily be refunded, with interest, to customers in 2004; however, the Company filed an application with FERC on December 31, 2002, for a one-time amendment to the rates which would allow the Company to accelerate this refund by one year and net it against the 2001 under-collection. FERC approved this amendment on March 6, 2003, and the Company collected the net true-up of \$0.8 million in its monthly billings in 2003.

Under the true-up mechanism, the Company under-collected approximately \$2.5 million during 2003. This amount, plus interest, will be recovered during 2005 through the Company's monthly billings.

The Company continually assesses whether regulatory assets continue to meet the criteria for probability of future recovery. This assessment includes consideration of factors such as changes in the regulatory environment, recent rate orders to other

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American Transmission Company LLC			
NOTES TO FINANCIAL STATEMENTS (Continued)			

regulated entities under the same jurisdiction and the status of any pending or potential deregulation legislation. If future recovery of regulatory assets becomes improbable, the affected assets would be written off in the period in which such determination is made.

(i) Other Assets

As of December 31, other assets were comprised of the following (in thousands):

	2003	2002
Preliminary Survey and Investigation Costs (Acct 183)	\$4,297	\$7,410
Unamortized Debt Issuance Costs (Acct 181)	4,065	3,539
	<u>\$8,362</u>	<u>\$10,949</u>

Preliminary survey and investigation costs relate to study and planning costs in the early stages of construction projects. Costs directly attributable to the construction of transmission assets are capitalized as other assets until all required regulatory approvals are obtained and construction begins, at which time the costs are transferred to construction work in progress.

(l) Impairment of Long-lived Assets

The Company reviews the carrying values of long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying values may not be recoverable. Impairment would be determined based upon a comparison of the undiscounted future operating cash flows to be generated during the remaining life of the assets to their carrying values. An impairment loss would be measured by the amount that an asset's carrying amount exceeds its fair value. As long as its assets continue to be recovered through the rate-making process, the Company believes that such impairment is unlikely.

(k) Income Taxes

The Company is a limited liability company that has elected to be treated as a partnership under the Internal Revenue Code and applicable state statutes. As such, it is not liable for federal or state income taxes. The Company's members (except certain tax exempt members) report their share of the Company's earnings, gains, losses, deductions and tax credits on their respective federal and state income tax returns. Accordingly, under accounting principles generally accepted in the United States of America, the Company would not record an income tax provision.

However, the Company is allowed to recover in rates, as a component of its cost of service, the amount of income taxes that are the responsibility of its members. As such, the Company has included a provision for its members' federal and state income tax expenses, deferred taxes, excess deferred taxes and deferred investment tax credits in the income statement, balance sheet and statement of cash flows in this annual report. Approximately 10% of the membership units outstanding during the year were held by members that pay no income tax on their share of the Company's taxable income. Accordingly, the income tax expense in this report does not include amounts attributable to those members' share of income, expense or tax credits. The company makes quarterly earnings distributions to its members in amounts that are sufficient to satisfy their current income tax obligations. As such, no current income tax liability is included in the balance sheet at year end. All

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distributions to members, including amounts to satisfy current income tax obligations, are reflected in the statement of cash flows as cash flows from financing activities. Income tax expense is shown as an adjustment to cash flows from operating activities.

The income tax expense included in this report is derived using the liability method as prescribed by Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes." Under this method, deferred income taxes have been recorded using currently enacted tax rates for the differences between the members' tax basis of the Company's assets and liabilities and the basis reported in the financial statements. Investment tax credits related to contributed property have been recorded as deferred credits and are being amortized to income tax expense over the service lives of the property.

As noted in 1(b), the Company and Management Inc. have common ownership and operate as a single functional unit. The Company's operating agreement also establishes that all expenses of Management Inc. are the responsibility of the Company. Accordingly, income tax expense in this report includes amounts related to Management Inc.

(l) Use of Estimates

The preparation of financial statements in accordance with the uniform system of accounts requires management to apply policies and make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Estimates are used for items such as depreciable lives of property, removal costs and salvage associated with asset retirements, tax provisions included in rates, actuarially determined benefit costs and accruals for construction costs and operations and maintenance expenses. As additional information becomes available, or actual amounts are determined, the recorded estimates are revised. Consequently, operating results can be affected by revisions to prior accounting estimates.

(m) New Accounting Pronouncements

In June 2001, the FASB issued SFAS No. 143, "Accounting for Asset Retirement Obligations", that applies to all companies. SFAS No. 143 provides accounting requirements for retirement obligations associated with tangible, long-lived assets. Retirement obligations associated with long-lived assets included within the scope of SFAS No. 143 are those for which there is a legal obligation to settle under existing or enacted law, statute, written or oral contract, or by legal construction under the doctrine of promissory estoppel. SFAS No. 143 is effective for fiscal years beginning after June 15, 2002. The Company has concluded that it does not have significant asset retirement obligations and therefore did not record any obligation when the statement was adopted on January 1, 2003. However, through the rate-making process, the Company collects removal costs through its depreciation rates for certain assets that do not have legal asset retirement obligations (see Note 1(d)).

In January 2003, the FASB issued Financial Interpretation No. (FIN) 46, "Consolidation of Variable Interest Entities". This interpretation of Accounting Research Bulletin No. 51, "Consolidated Financial Statements", addresses consolidation by business enterprises of variable interest entities. The Company has no association with any variable interest entities that would require the Company to consolidate another entity.

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In December 2003, the FASB issued SFAS No. 132, "Employers' Disclosures about Pensions and Other Postretirement Benefits". This statement revises employers' disclosures about pension plans and other postretirement benefit plans to present more information about the economic resources and obligations of such plans. The statement is effective for non-public companies for fiscal years ending after June 15, 2004. The Company will adopt this statement as of the effective date. The Company does not anticipate the statement will have a material affect on the Company's financial position or results of operations.

(2) Benefits

Management Inc. provides certain postretirement health care benefits to employees. The weighted average assumptions as of the measurement date of October 1 are as follows:

	2003	2002
Discount Rate	6.25%	6.75%
Medical Cost Trend:		
Initial Range	11.00%	18.00%
Ultimate Range	5.00%	5.50%

The components of Management Inc.'s postretirement benefits expense for 2003 and 2002 are as follows (in thousands):

	2003	2002
Service Cost	\$934	\$658
Interest Cost	413	292
Amortization of Prior Service Cost	250	250
Net Actuarial Loss	60	-
Net Periodic Postretirement Cost	<u>\$1,657</u>	<u>\$1,200</u>

The assumed medical trend rates are critical assumptions in determining the service and interest cost and accumulated postretirement benefit obligation related to postretirement benefit costs. A one percent change in the medical trend rates for 2003, holding all other assumptions constant, would have the following effects (in thousands):

	One Percent Increase	One Percent Decrease
Effect on Total of Service and Interest Cost Components	\$362,238	\$(275,471)
Effect on Postretirement Benefit Obligation at the End of Year	1,372,919	(1,077,200)

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A reconciliation of the change in the benefit obligation during 2003 and 2002 is as follows (in thousands):

	2003	2002
Accumulated Postretirement Benefit Obligation at the Beginning of Year	\$7,940	\$4,168
Service Cost	934	658
Interest Cost	413	292
Actuarial (Gains)/Losses	(3,029)	2,822
Benefit Obligation at End of Year	<u>\$6,258</u>	<u>\$7,940</u>

Claims paid during 2003 and 2002 were not significant.

In December 2003, Management Inc. established a Voluntary Employee Benefit Association ("VEBA") trust and a 401(h) trust that will be funded as the Company recognizes post-retirement health obligations. On December 30, 2003, the Company transferred \$3.9 million in cash as an initial funding of the VEBA. No amounts were contributed to the 401(h) trust in 2003. The long-term investment objectives of the trusts are to preserve and, if possible, enhance the post-inflation value of the trust's assets, subject to cash flow requirements, while maintaining an acceptable level of volatility.

A reconciliation of the funded status of the plan to the amounts recognized by the Company as long-term liabilities (payable to Management Inc.) in the December 31, 2003 and 2002 balance sheet is as follows (in thousands):

	2003	2002
Funded Status as of December 31	\$(2,385)	\$(7,940)
Unrecognized Prior Service Cost	2,252	2,502
Unrecognized Net Actuarial Loss	120	3,209
Net Amount Recognized as of December 31	<u>\$(13)</u>	<u>\$(2,229)</u>

On December 8, 2003, the Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) was signed into law. The Act introduced a prescription drug benefit program under Medicare (Medicare Part D) as well as a federal subsidy to sponsors of retiree health care benefit plans that provide a benefit that is at least actuarially equivalent to Medicare Part D.

The FASB issued FASB Staff Position (FSP) No. 106-1 that allows sponsors to elect to defer recognition of the effects of the Act. In accordance with FSP 106-1, the Company has elected to defer recognition of the effects of the Act. Accordingly, any measures of the net periodic postretirement benefit cost in the financial statements or the accompanying notes do not reflect the effects of the Act on the plan, as the Company has not determined the effect on the Plan. Specific authoritative guidance on the accounting for the federal subsidy is pending and that guidance, when issued, could require the Company to change previously reported information.

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Management Inc. sponsors a defined contribution money-purchase pension plan, in which substantially all employees participate, and makes contributions to the plan for each participant based on several factors. Contributions made by Management Inc. to the plan totaled \$1.6 million in 2003 and \$1.4 million in 2002.

Certain management employees who agreed to leave their prior employers and become employees of Management Inc. receive pension benefits from Management Inc. which are at least equal to the benefits the employees would have received under the pension plans of their prior employers. The Company accounts for the benefits as deferred compensation arrangements under APB 12 "Omnibus Opinion". As of December 31, 2003 and 2002, \$1.3 million and \$.9 million, respectively, was included in Account 228.3, Accumulated Provision for Pensions and Benefits, related to this plan.

Management Inc. also provides a deferred compensation plan for certain employees. The plan allows for the elective deferral of a portion of an employee's base salary and incentive compensation and also contains a supplemental retirement and 401(k) component. As of December 31, 2003 and 2002, \$3.1 million and \$2.2 million, respectively, was included in Account 228.3, Accumulated Provision for Pensions and Benefits, related to this deferred compensation plan. Amounts charged to expense, including interest accruals, in 2003 and 2002 were \$.9 million and \$.9 million, respectively.

(3) Members' Equity

The Company's members include investor-owned utilities, municipalities, municipal electric companies and electric cooperatives. Each member was issued membership interests in proportion to the value of transmission assets and/or cash it contributed to the Company.

Distribution of earnings to members is at the discretion of the corporate manager. The operating agreement of the Company established a target for distribution of 80% of annual earnings. During 2003, 2002 and 2001, the Company distributed \$47.9 million, \$48.2 million and \$27.2 million, respectively, of its earnings to its members in proportion to each member's ownership interest in the Company. A distribution of earnings for the fourth quarter of 2003, in the amount of \$12.7 million, was approved by the board of directors on January 29, 2004, bringing the total distributions for 2003 to 80% of earnings.

(4) Debt

(a) Credit Facilities

On June 28, 2002, the Company entered into a syndicated, 364 day, revolving credit facility that allows the Company to borrow up to an aggregate \$75 million from certain financial institutions. The Company may request that the aggregate commitment be increased to up to \$100 million either by increasing the commitment of an existing lender or by adding additional lenders. The credit facility provides backup liquidity to the Company's \$100 million commercial paper program. Interest rates on any outstanding borrowings under the facility are based on either a LIBOR rate plus a margin or an Alternate Base Rate plus a margin. The applicable margin is based on the Company's debt rating from Moody's and S&P and ranges from 0.35% to 1.25%.

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On June 27, 2003, the Company renewed its 364-day, revolving credit facility on similar terms.

The credit facility contains restrictive covenants, including restrictions on liens, certain mergers, sales of assets, acquisitions, investments, transactions with affiliates, conduct of business, certain financial ratios and requires certain financial reporting. The credit facility also provides for certain customary events of default.

The Company had no borrowing outstanding under the credit facility as of December 31, 2003 and 2002.

(b) Commercial Paper

The Company and certain dealers closed on a \$100 million unsecured, private placement, commercial paper program on August 29, 2001. Investors are limited to qualified institutional buyers and institutional accredited investors. Maturities may be up to 364 days from date of issue, with proceeds to be used for working capital and other capital expenditures. Pricing is par less a discount or, if interest bearing, at par. The Company did not have any borrowing under the commercial paper program as of December 31, 2003 and 2002.

(c) Long-term Debt

The following table summarizes the Company's commitments relating to debt as of December 31,
(in thousands)

	2003	2002
Senior Notes at stated rate of 7.125%, due march 15, 2011	\$ 300,000	\$ 300,000
Discount	(1,785)	(1,967)
	298,215	298,033
Senior Notes at stated rate of 7.02%, due August 31, 2032	50,000	50,000
Senior Notes at stated rate of 6.79%, due on dates ranging from August 31, 2024 to August 31, 2043	100,000	-
Net Long-term Debt	\$ 448,215	\$ 348,033

The notes rank equivalent in right of payment with all of the Company's existing and future unsubordinated, unsecured indebtedness and senior in right of payment to all subordinated indebtedness of the Company.

The senior notes contain restrictive covenants, which include restrictions on liens, certain mergers and sales of assets and require certain financial reporting. The notes also provide for certain customary events of default. No principal amounts of the senior notes become due in the next five years.

The notes contain an optional redemption provision whereby the Company is required to make the note holders whole on any

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redemption prior to maturity. The notes may be redeemed at any time, at a redemption price equal to the greater of one hundred percent of the principal amount of the notes plus any accrued interest or the present value of the remaining scheduled payments of principal and interest from the redemption date to the maturity date discounted to the redemption date on a semi-annual basis at the then existing treasury rate plus 30 basis points, plus any accrued interest.

(5) Fair Value of Financial Instruments

The carrying amount and estimated fair value of the Company's long-term debt at December 31 are as follows (in millions):

	2003	2002
Carrying amount	\$448.2	\$ 348.0
Estimated fair value	\$500.2	\$ 395.6

The carrying amount of the Company's financial instruments included in current assets and current liabilities approximates fair value due to the short maturity of such financial instruments. The fair value of the Company's long-term debt is estimated based upon quoted market value for the same or similar issues or upon the quoted market prices of U.S. Treasury issues having a similar term to maturity, adjusted for the Company's bond rating.

(6) Income Taxes

The Company is a limited liability company that has elected to be treated as a partnership under the Internal Revenue Code and applicable state statutes. As such, it is not liable for federal or state income taxes. However, the Company is allowed to recover in rates, as a component of its cost of service, the amount of income taxes that are the responsibility of its members. Accordingly, the Company includes a provision for its members' federal and state current and deferred income tax expenses and amortization of the excess deferred tax reserves and deferred investment tax credits associated with assets transferred to the Company by its members in its regulatory financial reports and rate filings. For purposes of determining the Company's revenue requirement under FERC-approved rates, rate base is reduced by an amount equivalent to average net accumulated deferred taxes, including excess deferred tax reserves. Such amounts were approximately \$72.2 million and \$67.7 million in 2003 and 2002, respectively, and are primarily related to accelerated depreciation and other plant-related differences. 2003 and 2002 revenues include recovery of \$20.9 million and \$17.4 million, respectively, of income tax expense.

The income tax provision for the years ended December 30 consisted of the following (in thousands):

	2003	2002
Current Taxes		
Federal	\$2,480	\$12,639
State	3,271	3,853
Deferred Taxes	15,505	1,649
Amortization of deferred investment tax credits	(512)	(655)
	<u>\$20,744</u>	<u>\$17,486</u>

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A reconciliation of income tax at the federal statutory rate to tax expense is as follows (in thousands):

	2003	2002
Tax at federal statutory rate	\$21,947	\$18,926
State tax, net of federal benefit	2,525	2,256
Equity AFUDC	(756)	(586)
Amortization of deferred investment tax credits	(512)	(655)
Reversal of excess deferred federal income tax	(540)	(705)
Other permanent differences	138	231
Adjustment for tax exempt members	(2,058)	(1,981)
	<u>\$20,744</u>	<u>\$17,486</u>

A reconciliation of income tax expense to income taxes recovered in rates is as follows (in thousands):

	2003	2002
Income tax expense	\$20,744	\$17,486
Difference in tax benefit for debt component of return on rate base and tax benefit for interest expense	307	135
Impact of other non-operating income/expense	(167)	(206)
Income taxes recovered in rates	<u>\$20,884</u>	<u>\$ 17,415</u>

The Internal Revenue Service contacted the Company in January 2004 to schedule an examination of its 2001 federal income tax return. This will be the Company's first tax examination since it commenced operations. Any adjustments that might result from the examination could impact the Company's income tax provision in a future period.

(7) Regulatory Proceedings

In December of 2000, the Company filed a rate proceeding with FERC to supersede the original formula rates included as part of the open-access transmission tariff filed in July of 2000. On December 29, 2000, FERC accepted the Company's proposed rates, subject to refund and future hearings. As of January 1, 2001, the Company began collecting revenues under the proposed rates. In March 2001, the Company filed revised rates with FERC. The proposed rates were accepted and consolidated with the previous rate filing, subject to refund and future hearings. The Company began collecting revenues under the new rates on June 1, 2001. The proposed revisions modified the rate from a formula based on historical costs to a formula based on projected costs, subject to an annual true-up for the billing period.

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In August 2001, the Company filed comprehensive settlement proposals with FERC that resolved all outstanding rate issues. The proposed settlements were certified by the presiding Administrative Law Judge of FERC in October 2001 and an order approving the settlements was issued by FERC in November 2001. Due to the transfer of tariff administration to MISO, described in Note 8(c), the Company's approved rates have been incorporated in Attachment O of the MISO tariff. The settlement rates included an annual true-up mechanism, whereby the Company must adjust its revenue requirement in the second year following the reporting year by the difference between the Company's actual cost of service plus allowed return for the reporting year and the amounts actually billed in the reporting year. As a result of applying the true-up mechanism for 2001, the Company determined that amounts billed to customers in 2001 were approximately \$5.4 million less than its actual cost of service plus allowed return. Accordingly, the Company recorded this amount as a regulatory asset as of December 31, 2001. In 2002, the Company had determined that amounts billed to customers were approximately \$4.6 million more than its actual cost of service plus allowed return. Under the terms of the tariff, this amount would ordinarily be refunded, with interest, to customers in 2004; however, the Company filed an application with FERC on December 31, 2002, for a one-time amendment to its rates which would allow the Company to accelerate this refund by one year and net it against the 2001 under-collection. FERC approved this amendment on March 6, 2003, and the Company collected the net true-up of \$0.8 million in its monthly billing in 2003. Under the true-up provision, the Company under-collected approximately \$2.5 million during 2003. This under-collection will be recovered through monthly billings in 2005.

On October 30, 2003, the Company filed an application with FERC for approval to modify its rate formula in Attachment O of the MISO Open Access Transmission Tariff. The Company is seeking authorization to make the following modifications to the rate formula:

- a) Include Construction Work in Progress for new transmission investment in rate base to earn a current return in lieu of capitalizing an Allowance for Funds Used During Construction.
- b) Allow current year expensing of preliminary survey and investigation costs for new transmission investment. Such costs are currently capitalized as a component of the associated transmission assets' cost and recovered, with a return on investment, over the life of the asset.
- c) Increase the allowed return on equity from the current 12.20% to 12.38% to correspond to the rate FERC has allowed for other MISO transmission owners and return to a 50% debt, 50% equity capital structure.

On December 29, 2003, FERC issued an order that conditionally accepted for filing and nominally suspended the Company's proposed modifications, to become effective January 1, 2004, subject to refund. The order also established hearing and settlement judge procedures. Based on concerns raised by intervenors in the case, several issues were set for hearing, including the proposed capital structure and the rate impact of expensing preliminary survey and investigation costs for certain transmission projects. A hearing on these issues is being held in abeyance to give the Company and the intervenors an opportunity to reach a settlement. The Company anticipates, based on the current state of settlement discussions, that it will be able to reach a settlement on the issues set for hearing.

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(8) Commitments and Contingencies

(a) Operating Leases

The Company leases office space under non-cancelable operating leases. Amounts incurred during 2003 and 2002 totaled approximately \$1.3 million and \$1.0 million, respectively.

Future minimum lease payments, which will be expensed as incurred, under non-cancelable operating leases are as follows for the years ending December 31 (in thousands):

2004	\$1,417
2005	1,411
2006	1,340
2007	1,284
2008	356
Thereafter	-
	<u>\$5,808</u>

(b) Transfer of Operational Control of Transmission System

In compliance with Wisconsin statutes and FERC requirements, operational control of the Company's transmission system was transferred to MISO, a FERC-approved regional transmission organization (RTO), effective February 1, 2002.

MISO has operational control over the Company's system and has the authority to direct the manner in which the Company performs operations. The Company is also required to seek direction from MISO for certain operational actions the Company seeks to perform within its system. MISO is responsible for monitoring congestion, directing the associated operations to overcome congestion, approving transmission maintenance outages, as well as negotiating with generators on the timing of generator maintenance outages within the entire MISO system, including that portion representing the Company's system. The Company may be required to coordinate planning activities for new projects or system upgrades with MISO. Certain projects might require review by MISO before implementation.

(c) Transfer of Tariff Administration Responsibilities

In accordance with FERC Order 2000, MISO has become the tariff administrator for all of its transmission-owning members. MISO and the Company made a joint Section 205 filing with FERC that created an ATC pricing zone within MISO's tariff. This filing, which was accepted by FERC on February 11, 2002, reflected the terms and conditions of the Company's settlement agreement approved by FERC on November 7, 2001. As of February 1, 2002, the Company's rates for service are now administered under MISO's tariff. The Company will continue to file with FERC for approval of future changes to the formula that determines its revenue requirements.

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(d) Regulatory Changes that may Affect the Company's Future Responsibilities and Relationship with MISO

On July 31, 2002, FERC issued a Notice of Proposed Rulemaking ("NOPR") entitled "Remedying Undue Discrimination Through Open-Access Transmission Service and Standard Electricity Market Design" that may ultimately lead to a final rule and future orders that will likely make changes to the Company's current tariff and rates for service. Future orders may also modify the Company's functional responsibilities in areas such as expansion planning, performing facilities and system impact studies, building new facilities, reliability management, congestion management and regional coordination. Comments on the NOPR were due to FERC in mid-November 2002 and in mid-January 2003. FERC issued a white paper and appendix on April 28, 2003 that reflected extensive comments received from utilities, state regulatory agencies and other interested parties. The timing of the final rule is uncertain at this time. Additionally, there are components of proposed energy legislation before the U.S. Congress that would prevent FERC from issuing any further orders related to Standard Market Design until 2005 or later.

The white paper and appendix contain provisions related to the allocation and characteristics of financial transmission rights ("FTRs"). The impact of these provisions on the Company is uncertain. The current tariff does not specify if revenue shortfalls associated with FTRs are subject to the true-up mechanism or if earnings are at risk due to the volatility of FTR revenues. On July 25, 2003, MISO filed a draft Transmission and Energy Markets Tariff ("TEMT") for implementation of its market design, which included provisions that would protect transmission owners from shortfalls in revenue related to FTRs. MISO subsequently announced in October that it would withdraw its original proposal and place primary focus on improving the reliability of the transmission grid. MISO's revised proposal would delay implementation of its market design until December 2004. Due to the uncertainty of how the current true-up mechanism will be applied, if the TEMT is not approved at such time as it is re-filed by MISO, the effort by FERC on standard market design could affect earnings and cash flows if adopted as proposed. At this time, the Company cannot predict whether the white paper and appendix will be promulgated as proposed. Future actions taken by Congress could affect the timing and substantive content of Standard Market Design.

In July 2003, the Wisconsin legislature enacted new legislation that modified the Company's statutory requirement to remain a member of MISO. Upon action by the Public Service Commission of Wisconsin ("PSCW"), the Company may be allowed to exit MISO. Should the Company be allowed to leave MISO, it may have liability for a portion of the deferred costs MISO has incurred for start-up and operations. The Company has no current plans to exit MISO. However, there is ongoing uncertainty about other transmission owners continuing their membership in MISO; this uncertainty raises the risk that MISO could become nonviable at some point in the future. The impact on the Company if this would occur is uncertain at this time.

On July 23, 2003, FERC issued an order eliminating the Regional Through and Out Rates ("RTOR") for point-to-point transmission services between MISO and the PJM Interconnection, effective October 31, 2003. On November 13, 2003, FERC delayed the effective date until April 1, 2004. RTOR revenues are collected by MISO and distributed to its member transmission owners. The Company currently receives approximately \$3.2 million per year in RTOR revenues from MISO, which serves as a reduction in the amount of the Company's revenue requirement that is borne by its network transmission customers. A transitional revenue replacement mechanism, called the Seams Elimination Cost Assignment ("SECA"), is expected to be in place from April 1, 2004 through March 31, 2006. The purpose of the SECA is to protect the financial position of the transmission owners by preserving their revenue stream during the transition period, after which this revenue source will be permanently eliminated. Due to the nature of the Company's revenue requirement formula, including the true-up mechanism described above, management does not expect the elimination of RTOR revenues to have a significant

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impact on the Company's results of operations. The Company expects that any revenue shortfall associated with the SECA will be made up by the true-up mechanism during the transition period. Similarly, after the transition period, the elimination of RTOR revenues will result in an increase in the revenues collected from the Company's network transmission customers.

(e) MISO Point-to-Point Revenue Dispute

In December 2003, MISO notified the Company of a dispute filed by another transmission owner regarding the distribution of revenues for certain point-to-point transactions during 2002 and 2003. MISO had originally distributed 100% of the revenue, in the amount of \$8.7 million, related to these transactions to the Company, but now asserts that the Company should only have received a portion of the revenue, in the amount of \$2.3 million. MISO is seeking return of the remaining \$6.4 million. The Company disagrees with MISO's determination and plans to formally dispute the matter. The Company cannot predict how much, if any, of the disputed amount it will ultimately have to refund to MISO; accordingly, no reserve has been recorded in the Company's financial statements at this time. Any amount that the Company would refund to MISO would reduce the revenue credits for point-to-point receipts in the Company's revenue requirement calculation and should be recovered as part of the revenue true-up for the year in which such refund is made. As such, the Company does not expect this matter to materially impact its results of operations.

(f) Arrowhead to Weston Line Project

The Arrowhead to Weston Line Project ("Project") is a transmission line construction project originally sponsored by Wisconsin Public Service Corporation ("WPSC") and Minnesota Power, Inc. ("Minnesota Power") under which a new high voltage 345kv electric transmission line would be built from the vicinity of Duluth, Minnesota to the vicinity of Wausau, Wisconsin. The Project was originally approved, at an estimated total cost of \$165 million, by the PSCW on August 17, 2001. The original approval required that the PSCW be notified of any change greater than 10% of the approved cost estimate of \$165 million. Management, along with WPSC and Minnesota Power, reviewed the Project's original cost estimate and notified the PSCW in November 2002 that there would be a cost increase. In May 2003, the Company provided the PSCW with a new project estimate of \$420 million. The PSCW approved the revised cost estimate on December 19, 2003.

In addition to the PSCW approval, the Project requires permits from the Wisconsin Department of Natural Resources, the National Park Service and the Army Corps of Engineers. Permission is also required from several county governments for the line to cross their property. The Company expects to obtain the necessary permits during 2004 and begin construction on the Wisconsin portion of the line in early 2005. No additional approvals for the Minnesota portion of the line are required and construction will begin in 2004.

The Company acquired the current Project assets from WPSC at WPSC's cost of \$20 million on June 13, 2003. WPSC will continue its role as the construction contractor on the Wisconsin portion of the Project; however, the Company has assumed primary project management responsibility and will acquire the Project facilities from WPSC, at WPSC's cost, on an as-constructed basis.

The Company has reached agreement in principle with Minnesota Power to acquire its interest in the Minnesota portion of the

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Project. It is the Company's intent to finalize the agreement under which the Company will assume approximately \$2.6 million of project costs from Minnesota Power, assume primary project management responsibility and acquire the Project facilities, at Minnesota Power's cost, on an as-constructed basis. Minnesota Power would continue its role as construction contractor. The proposed agreement may require regulatory approvals.

As of December 31, 2003, the Company has accumulated approximately \$29.4 million of costs associated with the Project, including the \$20 million acquired from WPSC. To the extent the appropriate regulatory approvals related to the Project are obtained and the transmission line is constructed and placed in service, these costs, as well as the \$2.6 million from Minnesota Power, will be included in the Company's rate base or otherwise recovered in rates. In the event the line is not approved or not constructed, the Company would seek recovery of all costs it has incurred related to the Project, including costs assumed from WPSC and Minnesota Power. If recovery is not permitted, such costs will be charged to expense.

(g) Interconnection Agreements

The Company has entered into a number of interconnection agreements with entities planning to build generation plants within the Company's service territory. During construction, the generators will construct the interconnection facilities or finance and bear all financial risk of constructing the interconnection facilities under these agreements. The Company will own and operate the interconnection facilities when the generation plants become operational and will reimburse the generator for construction costs plus interest. If the generation plants do not become operational, the Company has no obligation to reimburse the generator for costs incurred during construction.

The current estimate of the Company's commitment, if the generation plants become operational, under these agreements is approximately \$326 million with the expected completion dates ranging from 2004 to 2012. In addition, there may be transmission service requests that require the Company to construct additional, or modify existing, transmission facilities to accommodate such requests. Whether such additions or upgrades to the Company's transmission system are required depends on the state of the transmission system at the time the transmission service is required.

On July 23, 2003, FERC issued Order 2003, which adopted new rules relating to generator interconnections. While the rules incorporate a number of changes to interconnection procedures and standardize the interconnection agreements, with some regional transmission organization flexibility, the rules preserve the responsibility of generators to pay the costs associated with interconnecting any generator to the Company's system, with the right to be reimbursed either in cash or through transmission service credits. Under certain circumstances, the rules increase the generators' responsibility to fund a greater range of transmission improvement costs, depending on the type of interconnection service the generators request. The Company believes that any such costs borne by the Company to upgrade or add to the transmission system to fulfill transmission service requests will be recovered in future rates.

(h) Arpin Agreement Dispute

The Arpin Substation Benefit Area Joint Operating, Planning and Cost Sharing Agreement ("the Agreement"), was entered into by Northern States Power Company ("NSP"), Marshfield Electric & Water Department ("MEWD"), Wisconsin Public Service Corporation ("WPSC"), Wisconsin Power & Light Company ("WPL") and Wisconsin Electric Power Company ("WE")

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NOTES TO FINANCIAL STATEMENTS (Continued)			

in 1988. The Agreement provided for an annual payment of \$295,000 from WPL to NSP for use of a 345kv transmission line owned by NSP. This annual payment was shared by WPL, WPSC and MEWD based on distribution load of the entities in the Arpin area. At the time the Company was formed, WPL transferred the Arpin substation to the Company and attempted to assign the Agreement to the Company. Accordingly, WPL has taken the position that the Company should now be responsible for the \$295,000 annual payment. Total charges, including interest, for the period 2001 to 2003 would be approximately \$1 million to \$1.5 million. However, the Company disputes the validity of the assignment of the Agreement, as the Agreement requires the written consent of all parties for any assignment, and such consent was never obtained. In addition, the agreement requires the parties to renegotiate the \$295,000 annual payment after ten years (1997). If the parties cannot agree on a new amount, the matter goes to arbitration, with the arbitrator expressly given authority to reestablish the payment back to the ten-year point. The arbitrator is required to take current FERC policy into account in its decision. Current FERC policy likely would not allow the \$295,000 fee. Certain of the parties to the Agreement have indicated they are considering initiating price renegotiation. The Company does not believe that it will ultimately be responsible for the annual payments under the Agreement and has not recorded a liability in its financial statements for any amounts related to the Agreement.

(i) Potential Adverse Legal Proceedings

The Company may, in the future, become party to lawsuits, including certain suits that may involve claims for which it may not have sufficient insurance coverage. Such litigation could include suppliers and purchasers of energy transmitted by the Company and others with whom the Company conducts business. Effective August 5, 2002, FERC authorized a revision to the MISO tariff that may limit the Company's liability for interruptions in service to only direct charges.

(9) Related Party Transactions

(a) Asset Transfers and Membership Interests

On January 1, 2001, Wisconsin Electric Power Company, Edison Sault Electric Company, Wisconsin Power & Light Company, South Beloit Water, Gas & Electric Company, Wisconsin Public Service Corporation and Madison Gas and Electric Company (together "the contributing utilities") transferred transmission assets with a net book value of \$554.5 million to the Company in exchange for equity interests in the Company. In addition, Wisconsin Public Power, Inc. and Management Inc. contributed cash of \$16.9 million and \$95,000, respectively, in exchange for equity interests in the Company. On April 2, 2001, \$186.1 million of the initial membership interests of the Company were redeemed for cash.

On June 25, 2001, thirteen municipalities transferred transmission assets with net book values of \$10.2 million and cash in the amount of \$5.3 million to the Company in exchange for equity interests in the Company. On June 29, 2001, four electric cooperatives and Upper Peninsula Power Company ("UPPCo") transferred transmission assets with a net book value of \$27.5 million and cash in the amount of \$2.1 million to the Company in exchange for equity interests in the Company. Also on June 29, 2001, an additional \$73.8 million of the initial ownership interests of the contributing utilities, municipalities, and cooperatives were redeemed for cash.

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The original asset contribution agreement contained a provision under which WPSC would retain and complete certain construction projects. Upon completion, the assets would be contributed to the Company for additional equity interests. WPSC transferred such projects to the Company in the amount of \$1.0 million in October 2002, \$0.4 million in January 2003 and \$5.8 million in December 2003.

On June 13, 2003, the Company acquired the Arrowhead to Weston Project assets from WPSC, at WPSC's cost of \$20 million, in exchange for cash. As part of the agreement to transfer the Project, WPSC agreed to provide equity financing of 50% of the costs of the Project. During 2003, WPSC has contributed \$13.5 million in cash, in exchange for additional equity interests in the Company, related to its financing of the Project.

During June 2003, Badger Power Marketing Authority transferred approximately \$.9 million of transmission assets to the Company in exchange for an additional equity interest in the Company.

On December 31, 2003, Upper Peninsula Public Power Agency transferred \$.8 million of transmission assets and \$1.5 million of cash to the Company in exchange for an equity interest in the Company.

(b) Operations & Maintenance and Transitional Services Agreements

During 2003 and 2002, the Company operated under transitional services and operations and maintenance agreements whereby the contributing utilities, municipalities and cooperatives are required to provide certain administrative, operational, maintenance and construction services to the Company at a fully allocated cost, including direct cost, overheads, depreciation and return on assets employed in the services provided to the Company.

Additionally, the Company is obligated to pay each utility a minimum of 85% of the expenses previously incurred by the utility for such activities in a representative year. The amount paid exceeded the minimum in 2003 and 2002. One of the contributing utilities signed a new operations and maintenance agreement during the fourth quarter of 2003 extending these services through 2008. The new agreement does not contain the 85% clause. All other operations and maintenance agreements were automatically extended through 2004. The Company plans to renegotiate its operations and maintenance agreements. In the event that the Company is not able to renew these agreements at the end of their current terms, the Company cannot guarantee that it will be able to procure similar services at similar costs. The Company believes that the costs the Company must incur to provide transmission service will be recoverable in future rates. The terms of these agreements, including pricing, are subject to oversight by the PSCW and the Illinois Commerce Commission.

Beginning June 25, 2001 and June 29, 2001, respectively, some of the contributing municipalities and contributing cooperatives and UPPCO were also obligated to provide to the Company, at cost, for a period of three years, operation and maintenance services on the transmission facilities they had transferred to the Company. The terms of the agreements with UPPCO are identical to those with the contributing utilities. Those with the contributing municipalities and cooperatives are similar, but do not contain the 85% minimum payment clause.

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The Company was billed approximately \$75.2 million in 2003 and \$91.4 million in 2002 under these agreements. Accounts payable and accrued liabilities at December 31, 2003 and 2002 include amounts payable to these companies of \$10.3 million and \$18.1 million, respectively.

(c) Transmission Service

The contributing utilities, municipalities, cooperatives and UPPCo are the primary parties receiving service utilizing the Company's facilities under the MISO tariff. As such, the Company has entered into distribution-transmission interconnection agreements with each of the contributing members interconnected to it. In fewer instances, the Company has also entered into generation-transmission interconnection agreements with certain of these parties. Neither type of interconnection agreement contains a provision for the payment of rates or charges, except to provide that the Company shall offer transmission services pursuant to the applicable FERC-approved tariff.

The Company entered into a network integration transmission services agreement and a network operating agreement with each of the contributing utilities. The network integration transmission services agreement specifies the terms of service and the network load which shall be served to each of the contributing members. The obligation to render service under these agreements was transferred to MISO effective February 1, 2002. The network operating agreement specifies the procedures and safeguards each of the contributing members must follow to allow for integration of its load and resources on the Company's system.

Revenues from Wisconsin Electric Power Company, Wisconsin Power and Light Company, Wisconsin Public Service Corporation, Madison Gas and Electric Company and Wisconsin Public Power, Inc. ranged from 85-90% of the Company's transmission service revenue for the years ended December 31, 2003 and 2002.

(d) Lease Agreement with Alliant Energy

Beginning January 1, 2001, the Company entered into a lease agreement with Alliant Energy Corporate Services, Inc., an affiliate of the Company, for a portion of the Company's system operating center in Stoughton, WI and agreed to provide control and operational services at such center to Alliant. Both the lease and the services are being provided to Alliant at cost. Amounts billed under these agreements totaled \$2.7 million in 2003 and \$4.2 million in 2002.

(e) Management Inc.

As discussed in Note 1(b), the Company is managed by Management Inc. Management Inc. charged the Company approximately \$50.1 million and \$39.9 million for 2003 and 2002, respectively, primarily for employee related expenses. These amounts were charged to the applicable operating expense accounts, or capitalized as construction work in progress or other assets, as appropriate. The amounts are recorded in the Company's accounts in the same categories the amounts would have been recorded had the Company incurred the costs directly, except for income tax expense of Management Inc. that is recorded as other expense.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

(f) Interconnection Agreements

As discussed in Notes 1(f) and 8(g), the Company has interconnection agreements related to the capital improvements required to connect new generation equipment to the grid. Some of these agreements are with members or affiliates of members of the Company. At December 31, 2003 and 2002, advances and accrued interest related to these agreements totaled \$4.7 million and \$1.0 million, respectively. Of these amounts, \$1.6 million and \$1.0 million, respectively, were included in Account 252, Customer Advances for Construction. At December 31, 2003, \$3.1 million was due to be repaid within one year and was recorded in Account 242, Miscellaneous Current and Accrued Liabilities.

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Line No.	Classification (a)	Total (b)	Electric (c)		
1	Utility Plant				
2	In Service				
3	Plant in Service (Classified)	1,120,793,880	1,120,793,880		
4	Property Under Capital Leases				
5	Plant Purchased or Sold				
6	Completed Construction not Classified	230,402,147	230,402,147		
7	Experimental Plant Unclassified				
8	Total (3 thru 7)	1,351,196,027	1,351,196,027		
9	Leased to Others				
10	Held for Future Use	339,430	339,430		
11	Construction Work in Progress	113,056,849	113,056,849		
12	Acquisition Adjustments				
13	Total Utility Plant (8 thru 12)	1,464,592,306	1,464,592,306		
14	Accum Prov for Depr, Amort, & Depl	556,561,990	556,561,990		
15	Net Utility Plant (13 less 14)	908,030,316	908,030,316		
16	Detail of Accum Prov for Depr, Amort & Depl				
17	In Service:				
18	Depreciation	556,561,990	556,561,990		
19	Amort & Depl of Producing Nat Gas Land/Land Right				
20	Amort of Underground Storage Land/Land Rights				
21	Amort of Other Utility Plant				
22	Total In Service (18 thru 21)	556,561,990	556,561,990		
23	Leased to Others				
24	Depreciation				
25	Amortization and Depletion				
26	Total Leased to Others (24 & 25)				
27	Held for Future Use				
28	Depreciation				
29	Amortization				
30	Total Held for Future Use (28 & 29)				
31	Abandonment of Leases (Natural Gas)				
32	Amort of Plant Acquisition Adj				
33	Total Accum Prov (equals 14) (22,26,30,31,32)	556,561,990	556,561,990		

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

- Report below the original cost of electric plant in service according to the prescribed accounts.
- In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
- Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
- For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
- Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
- Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization		
3	(302) Franchises and Consents		
4	(303) Miscellaneous Intangible Plant		
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)		
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights		
9	(311) Structures and Improvements		
10	(312) Boiler Plant Equipment		
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units		
13	(315) Accessory Electric Equipment		
14	(316) Misc. Power Plant Equipment		
15	(317) Asset Retirement Costs for Steam Production		
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)		
17	B. Nuclear Production Plant		
18	(320) Land and Land Rights		
19	(321) Structures and Improvements		
20	(322) Reactor Plant Equipment		
21	(323) Turbogenerator Units		
22	(324) Accessory Electric Equipment		
23	(325) Misc. Power Plant Equipment		
24	(326) Asset Retirement Costs for Nuclear Production		
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)		
26	C. Hydraulic Production Plant		
27	(330) Land and Land Rights		
28	(331) Structures and Improvements		
29	(332) Reservoirs, Dams, and Waterways		
30	(333) Water Wheels, Turbines, and Generators		
31	(334) Accessory Electric Equipment		
32	(335) Misc. Power PLant Equipment		
33	(336) Roads, Railroads, and Bridges		
34	(337) Asset Retirement Costs for Hydraulic Production		
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)		
36	D. Other Production Plant		
37	(340) Land and Land Rights		
38	(341) Structures and Improvements		
39	(342) Fuel Holders, Products, and Accessories		
40	(343) Prime Movers		
41	(344) Generators		
42	(345) Accessory Electric Equipment		
43	(346) Misc. Power Plant Equipment		

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)

distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

7. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

8. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.

9. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)				
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	
44	(347) Asset Retirement Costs for Other Production			
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)			
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)			
47	3. TRANSMISSION PLANT			
48	(350) Land and Land Rights	39,415,169		
49	(352) Structures and Improvements	22,090,412	69,635	
50	(353) Station Equipment	492,865,514	73,574,290	
51	(354) Towers and Fixtures	51,841,438	34,621	
52	(355) Poles and Fixtures	245,895,732	6,125,470	
53	(356) Overhead Conductors and Devices	257,857,951	46,934,605	
54	(357) Underground Conduit	28,308,945	2,416,227	
55	(358) Underground Conductors and Devices	40,737,346	9,701,752	
56	(359) Roads and Trails	110,189		
57	(359.1) Asset Retirement Costs for Transmission Plant			
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	1,179,122,696	138,856,600	
59	4. DISTRIBUTION PLANT			
60	(360) Land and Land Rights			
61	(361) Structures and Improvements			
62	(362) Station Equipment			
63	(363) Storage Battery Equipment			
64	(364) Poles, Towers, and Fixtures			
65	(365) Overhead Conductors and Devices			
66	(366) Underground Conduit			
67	(367) Underground Conductors and Devices			
68	(368) Line Transformers			
69	(369) Services			
70	(370) Meters			
71	(371) Installations on Customer Premises			
72	(372) Leased Property on Customer Premises			
73	(373) Street Lighting and Signal Systems			
74	(374) Asset Retirement Costs for Distribution Plant			
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)			
76	5. GENERAL PLANT			
77	(389) Land and Land Rights	90,489		
78	(390) Structures and Improvements	5,041,153		
79	(391) Office Furniture and Equipment	20,162,665	7,005,923	
80	(392) Transportation Equipment	20,467		
81	(393) Stores Equipment			
82	(394) Tools, Shop and Garage Equipment			
83	(395) Laboratory Equipment			
84	(396) Power Operated Equipment	43,983		
85	(397) Communication Equipment	4,206,298	1,003	
86	(398) Miscellaneous Equipment			
87	SUBTOTAL (Enter Total of lines 77 thru 86)	29,565,055	7,006,926	
88	(399) Other Tangible Property			
89	(399.1) Asset Retirement Costs for General Plant			
90	TOTAL General Plant (Enter Total of lines 87, 88 and 89)	29,565,055	7,006,926	
91	TOTAL (Accounts 101 and 106)	1,208,687,751	145,863,526	
92	(102) Electric Plant Purchased (See Instr. 8)			
93	(Less) (102) Electric Plant Sold (See Instr. 8)			
94	(103) Experimental Plant Unclassified			
95	TOTAL Electric Plant in Service (Enter Total of lines 91 thru 94)	1,208,687,751	145,863,526	

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)					
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					44
					45
					46
					47
	-91,170		39,323,999		48
189,648		-68,674	21,901,725		49
2,761,091	-26,583	-639,165	563,012,965		50
30,851			51,845,208		51
5,306		680,265	252,696,161		52
217,614		27,574	304,602,516		53
			30,725,172		54
			50,439,098		55
			110,189		56
					57
3,204,510	-117,753		1,314,657,033		58
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			90,489		77
			5,041,153		78
			27,168,588		79
			20,467		80
					81
					82
					83
			43,983		84
32,988			4,174,313		85
					86
32,988			36,538,993		87
					88
					89
32,988			36,538,993		90
3,237,498	-117,753		1,351,196,026		91
					92
					93
					94
3,237,498	-117,753		1,351,196,026		95

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ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)					
1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.					
2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.					
Line No.	Description and Location Of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)	
1	Land and Rights:				
2	Land held for future substation site (Femrite)	09/2002	06/2007	339,430	
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21	Other Property:				
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47	Total			339,430	

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CONSTRUCTION WORK IN PROGRESS -- ELECTRIC (Account 107)				
1. Report below descriptions and balances at end of year of projects in process of construction (107) 2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts) 3. Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.				
Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)		
1	North Randolph 2716 Repl 138 kV Relay System SKB - 60051	124,819		
2	Fitchburg-Tokay 69kV UGTL - 60121	6,227,416		
3	Fitchburg 138-69 kV 101 MVA Transformer Replacements - 60122	2,452,918		
4	Tokay 69 kV Bus - 60123	753,271		
5	Haymarket-Harbor UGT - 60130	6,605,615		
6	Brusbay SS - Substation Expansion to add 69/24.9 kV Distr. Source - 60354	165,177		
7	Sussex SS to Duplainville SS 138 kV T-Line - 60924	225,189		
8	Waukesha SS to Duplainville SS 138 kV T-Line- 60925	225,631		
9	Lancaster Expand 138 kV bus for Alliant's 138/25 kV Xfmr Addition -60946	132,531		
10	Indian Lakes SS - Additions for EUROPE Project - 60996	631,695		
11	Y26 North Randolph - Ripon Tap Rebuild 10 Miles - 61043	218,496		
12	North Randolph 2nd 47 MVA 138-69 kV transformer - 61047	434,961		
13	Green Lake 138 kV Relay Upgrade to North Randolph - 61084	141,927		
14	L9911 Arcadian Upgrade relaying to SEL Scheme - 61115	149,239		
15	L9911 Granville Upgrade relaying to a SEL Scheme - 61123	178,976		
16	Roberts SS Additions - Replacements & Install Cap Bank - 61130	951,123		
17	Weston SS - Install Hathaway SIS System - 61227	430,503		
18	West Towne SS work for Tokay - 61243	338,396		
19	Westtown to Tokay Construct 69kv UGTL - 61244	4,261,551		
20	Birchwood 138 kV substation - 61273	2,064,930		
21	Dell Creek 138 kV substation conversion - 61274	109,167		
22	Forsythe SS-138-69 High Side Circuit Switcher - 61299	225,416		
23	Construct New 115 kV line Eastom to Hwy 8 - 61302	392,417		
24	H-8 Rebuild Tomahawk - Eastom - 61303	417,992		
25	Sherman St SS - Repl Relay, Circuit Breaker & Install RTU - 61324	431,372		
26	L6916-Glen Jenks-Indian Lake Rebuild 69 kV Line to 4 Circuit - 61362	1,677,320		
27	Manistique SS - Additions for EUROPE Project - 61363	167,820		
28	Fitzgerald SS - Alliant DIC & F318 Relay Upgrade - 61366	367,486		
29	Point Beach-Forest Jctn L121 345kV Line Uprate -61376	107,283		
30	Cloverleaf SS - Additions for Maplewood to Badger Conversion - 61385	132,086		
31	Y63 Kegonsa-Femrite 69-138 kV Line Conversion - 61406	1,360,026		
32	Grandfather SS-Constr New 115 kV SS & Install RTU - 61420	749,639		
33	Tomahawk SS-Construct New 115 kV SS & Install RTU - 61421	773,351		
34	Eastom SS - Add 115kV Terminal - 61423	153,849		
35	X31 Russell-Rockdale 138 kv reconductor - 61446	973,894		
36	PIPP Part 2 - Replace Relays - 61452	1,264,071		
37	Stiles SS - Replace Line Terminal Relays - 61480	138,098		
38	KK751/KK761 Rebuild Port Washington - Range Line double circuit 138kV Line - 614	4,607,757		
39	Sycamore-replace 187MVA with two 100 MVA TR's - 61499	2,447,427		
40	Femrite- Royster rebuild 69 kV line 6933 - 61500	179,126		
41	Tokay Substation Oil pumping station - 61505	368,182		
42	Elevation Tap Rebuild to include double circuit into Elevation Sub- 61531	449,575		
43	TOTAL	113,056,849		

Name of Respondent American Transmission Company LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
CONSTRUCTION WORK IN PROGRESS -- ELECTRIC (Account 107)				
1. Report below descriptions and balances at end of year of projects in process of construction (107) 2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts) 3. Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.				
Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)		
1	Root River Transformer Addition - 61534	813,005		
2	Walnut to East Campus New 69 KV underground HPFF line - 61538	990,210		
3	East Campus Substation Modification - 61539	1,122,398		
4	Blount Street - Upgrade 69kV breakers; Install 138 kV Breaker - 61540	667,638		
5	Cross Country - Install 25 MVA 138 kV Stages Capacitor Bank - 61542	160,661		
6	Blaney Park SS - Construct New Control Building & Purchase Land and RTU - 61554	294,500		
7	Dead River SS - Replace Relays Line KK481 - 61556	149,373		
8	Talentino SS - Install 5MVAR CAP Bank - 61590	236,481		
9	Gwinn SS - Install 1-5MVAR Cap Bank 69 kV - 61593	353,700		
10	Land O Lakes SS - Install 5MVAR CAP Bank - 61594	340,072		
11	AW-Line Arrowhead to St. Louis River - 61624	1,054,149		
12	AW-Line St. Louis Riv to L762 - 61625	1,404,527		
13	AW-Bass Lake to Stone Lake - 61626	4,339,422		
14	AW-Line Bass Lake to Chippewa - 61627	3,693,913		
15	AW-Line Weston to Wien - 61628	3,205,662		
16	Black Brook SS - Repl Relays Line M-13 & Arresters 115kV Bus - 61760	119,290		
17	Rocky Run SS - Repl Relays Line M-91, Battery Charger, CT, Arresters & Install R	445,665		
18	Kelly SS - Replace Relays Line M-13 -61762	114,662		
19	Kewaunee SS - Install ATC owned RTU - 61764	242,967		
20	Whiting Ave SS - Replace Relays Line M-91 & Install RTU - 61765	203,298		
21	Cedar 138kV-Replace Structures & Insulators in Ishpeming - 61772	418,627		
22	D82 - Relocate Line for Pulliam CT Project - 61777	145,715		
23	L6910 - Relocate Line for EUROPE Project - 61778	119,074		
24	DePere Energy Center - Install ATC owned RTU - 61782	105,018		
25	American 138 kV Bus - 61847	258,580		
26	Townline Rd 138 kV Switchyard - 61957	11,852,740		
27	Peterwell GIC047-Big Pond SS - 61965	1,404,431		
28	Bluemound - Replace Oscillograph with DFR - 61999	119,796		
29	S Fond du Lac 345 kV relay upgrade on Edgewater Line - 62079	284,589		
30	Lost Dauphin SS - Install ATC Owned RTU - 62248	159,773		
31	Port Washington Subst II-Bus 3-4-5 - 62490	638,944		
32	Port Washington Substation I Bus 6 - 62534	1,765,996		
33	Port Washington Range Line SS - 62536	153,051		
34	X12 Rock River - North Monroe Replace 116 Structures - 62547	138,817		
35	X49 North Monroe to Darlington Structure Replacement - 62548	498,795		
36	IT Emergency Stock - 62549	185,702		
37	Edgewater SS 345kV Breaker Addition & Replacements - 62585	827,214		
38	Sycamore- Phase 2 replace T4, reconstruct 138 kV bus - 62638	134,866		
39	Fox Energy GIC Switching Station - 62639	291,677		
40	East Campus SS Mod. Phase 2 Bus Reconstruction - 62666	127,347		
41	East Campus Install Pressurization Equipment - 62667	433,580		
42	Walnut Substation - GIS - 62685	5,266,409		
43	TOTAL	113,056,849		

Name of Respondent American Transmission Company LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)				
1. Report below descriptions and balances at end of year of projects in process of construction (107)				
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)				
3. Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.				
Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)		
1	East Campus Breaker Addition - 62692	901,649		
2	Janesville SS Breaker Replacement - 62697	227,143		
3	T6210 Shield wire replacement - 62730	388,469		
4	Capital Projects Misc Accrual - 62773	223,362		
5	Cedar 138kV-Replace Structures & Insulators in Ely - 62781	208,458		
6	Pulliam SS-Switchyard Adds for W153 - 62824	104,425		
7	AW-Line L762 to Hawthorne - 62976	2,724,602		
8	AW Line - Hawthorne to Minong - 62977	2,478,858		
9	AW Line - Minong to Stone Lake - 62978	2,841,777		
10	AW Line - Chippewa to Longwood - 62979	3,216,641		
11	AW Line - Longwood to Wien - 62980	4,017,130		
12	T6220 69kV Shield wire replacement - 63110	388,615		
13	Cedar 138kV-Replace Structures and Insulators in Ishpeming - 63230	117,855		
14	Whiting Ave SS-Repl CAP Units - 63275	119,780		
15	X72 Birchwood-Kilbourn Convert Y84 - 63289	250,849		
16	Y17 rebuild Montello to Roslin - 63346	117,243		
17				
18	MINOR PROJECTS LESS THAN \$100,000	5,239,941		
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43	TOTAL	113,056,849		

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Section A. Balances and Changes During Year

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	526,401,209	526,401,209		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	37,111,394	37,111,394		
4	(403.1) Depreciation Expense for Asset Retirement Costs				
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing				
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):				
9					
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	37,111,394	37,111,394		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	3,237,498	3,237,498		
13	Cost of Removal	3,818,087	3,818,087		
14	Salvage (Credit)	100,966	100,966		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	6,954,619	6,954,619		
16	Other Debit or Cr. Items (Describe, details in footnote):	4,006	4,006		
17					
18	Book Cost or Asset Retirement Costs Retired				
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	556,561,990	556,561,990		

Section B. Balances at End of Year According to Functional Classification

20	Steam Production				
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
24	Other Production				
25	Transmission	543,682,118	543,682,118		
26	Distribution				
27	General	12,879,872	12,879,872		
28	TOTAL (Enter Total of lines 20 thru 27)	556,561,990	556,561,990		

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec 31, 2003
American Transmission Company LLC			
FOOTNOTE DATA			

Schedule Page: 219 Line No.: 16 Column: c
Accumulated depreciation on assets contributed to the Company during the year.

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets which are created through the rate making actions of regulatory agencies (and not includable in other accounts)
2. For regulatory assets being amortized, show period of amortization in column (a)
3. Minor items (5% of the Balance at End of Year for Account 182.3 or amounts less than \$50,000, whichever is less) may be grouped by classes.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Debits (b)	CREDITS		Balance at End of Year (e)
			Account Charged (c)	Amount (d)	
1	2003 True-up Receivable to be billed in 2005	2,484,500			2,484,500
2	Start-up Costs, 5 Yr Amortiz Period		407.3	3,582,156	7,164,302
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44	TOTAL	2,484,500		3,582,156	9,648,802

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Deferred Compensation	3,197,800	3,169,100
3	Post Retirement Health	863,600	1,182,000
4	Accrued Vacation	808,100	936,200
5	Accrued Pension	299,200	507,600
6			
7	Other	810,900	169,300
8	TOTAL Electric (Enter Total of lines 2 thru 7)	5,979,600	5,964,200
9	Gas		
10			
11			
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17	Other (See Below)	4,279,000	3,947,000
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	10,258,600	9,911,200

Notes

	Beginning of Yr	End of Yr
Other:		
FAS 109 Deferred Taxes	4,280,000	3,947,000
Miscellaneous	(1,000)	-
Total	4,279,000	3,947,000

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)

Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.

- (a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.
 (b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
 (c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
 (d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Beginning Balance	310,089,109
2	2003 Net Income	41,961,985
3	Current Income Tax Provisions Passed Through to Members	4,921,360
4	Issuance of Membership Units for Transmission Assets & Cash	25,413,057
5	Redemption of Membership Units	-1,077,988
6	Cash Distributions to Members	-47,849,765
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40	TOTAL	333,457,758

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Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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LONG-TERM DEBT (Account 221, 222, 223 and 224)

- Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
- In column (a), for new issues, give Commission authorization numbers and dates.
- For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
- For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
- For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
- In column (b) show the principal amount of bonds or other long-term debt originally issued.
- In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
- For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
- Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	7-1/8% Senior Note, Due 2011	300,000,000	3,338,521
2	(94 FERC 62, 184 Docket No. ES01-19-000)		2,256,000 D
3	7.02% Senior Notes, Due 2032	50,000,000	646,201
4	(100 FERC 62, 041 Docket No. ES01-19-001)		
5	6.79% Senior Notes, Due dates ranging from 2024	100,000,000	775,454
6	to 2043 (102 FERC 62,127 ES03-18-000)		
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33	TOTAL	450,000,000	7,016,176

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
04/02/2001	03/15/2011	04/01/2001	03/01/2011	300,000,000	21,375,000	1
						2
08/31/2002	08/31/2032	08/31/2002	08/31/2032	50,000,000	3,507,075	3
						4
08/29/2003	08/31/2043	08/29/2003	08/31/2043	100,000,000	1,969,098	5
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				450,000,000	26,851,173	33

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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	41,961,985
2		
3		
4	Taxable Income Not Reported on Books	
5		
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10	Income Tax Expense Recorded in Book Income	20,743,758
11	Compensation Accruals	1,552,911
12	Tax Capitalized Construction Costs	6,107,716
13	Miscellaneous Amortizations	1,313,444
14	Income Recorded on Books Not Included in Return	
15	AFUDC Accruals	-4,296,759
16	Prepaid Insurance	84,936
17		
18		
19	Deductions on Return Not Charged Against Book Income	
20	Tax Depreciation in Excess of Book	-47,339,448
21	Revenue True-up Recoverable in Future Year	-1,556,082
22		
23	State Tax Deductions	-3,848,947
24		
25		
26		
27	Federal Tax Net Income	14,723,514
28	Show Computation of Tax:	
29	Statutory Federal Income Tax (35.0%)	5,153,200
30	Reduction Attributable to Allocation to Tax Exempt Members	-262,417
31	Prior Years True-up Adjustment	-2,410,698
32	Current Federal Tax Expense	2,480,085
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	Income Taxes:					
2	Federal			2,480,085	2,480,085	
3	WI			3,271,147	3,271,147	
4						
5	Employment					
6	FICA			1,932,679	1,932,679	
7	FUTA			27,183	27,183	
8	SUTA			150,566	150,566	
9						
10						
11						
12	Property Tax					
13	MI Property Tax	2,483,766		3,200,533	3,489,464	
14	WI Property Tax	8,268		25,000	20,043	
15						
16						
17	Use Tax					
18	WI & County	345,350		2,697,988	2,860,002	
19						
20	MI Single Business	9,004		189,007	92,082	
21						
22	WI License Fee			-8,269	28,003	8,269
23						
24	WI Other Tax			22,050	22,050	
25						
26	DC & Others			100	100	
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	2,846,388		13,988,069	14,373,404	8,269

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)

5. If any tax (exclude Federal and State income taxes)- covers more then one year, show the required information separately for each tax year, identifying the year in column (a).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (i) through (l) how the taxes were distributed. Report in column (i) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
						1
		2,452,454			27,631	2
		3,265,078			6,069	3
						4
						5
		1,650,249			282,430	6
		18,356			8,827	7
		104,469			46,097	8
						9
						10
						11
						12
2,194,835		3,200,533				13
13,225		25,000				14
						15
						16
						17
183,336		-27,104			2,725,092	18
						19
105,929		189,007				20
						21
-28,003		-8,269				22
						23
		22,050				24
						25
		100				26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
2,469,322		10,891,923			3,096,146	41

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%						
3	4%	611,595				63,942	20,841
4	7%						
5	10%	6,860,074				447,718	-20,841
6							
7							
8	TOTAL	7,471,669				511,660	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
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48							

Name of Respondent American Transmission Company LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)					
Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION			Line No.
					1
					2
568,494					3
					4
6,391,515					5
					6
					7
6,960,009					8
					9
					10
					11
					12
					13
					14
					15
					16
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Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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OTHER DEFERRED CREDITS (Account 253)

- Report below the particulars (details) called for concerning other deferred credits.
- For any deferred credit being amortized, show the period of amortization.
- Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$10,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	2002/2001 Net True-up				67,524	67,524
2						
3						
4						
5						
6						
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43						
44						
45						
46						
47	TOTAL				67,524	67,524

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Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization
2. For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 282			
2	Electric	76,019,359	15,228,633	540,220
3	Gas			
4				
5	TOTAL (Enter Total of lines 2 thru 4)	76,019,359	15,228,633	540,220
6	FAS 109 Deferred Taxes	-3,557,800		
7				
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru	72,461,559	15,228,633	540,220
10	Classification of TOTAL			
11	Federal Income Tax	64,317,937	14,894,001	540,220
12	State Income Tax	8,143,622	334,632	
13	Local Income Tax			

NOTES

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
						90,707,772	2
							3
							4
						90,707,772	5
				254	1,996,500	-1,561,300	6
							7
							8
					1,996,500	89,146,472	9
							10
					1,800,500	80,472,218	11
					196,000	8,674,254	12
							13

NOTES (Continued)

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.

2. For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3	Deferred Start-up Costs	343,800	-132,900	
4	MI Property Tax		366,500	
5	Prepaid Insurance	281,600	-59,700	
6	State Tax Receivable		131,700	
7	Other	83,235	127,665	
8				
9	TOTAL Electric (Total of lines 3 thru 8)	708,635	433,265	
10	Gas			
11				
12				
13				
14				
15				
16				
17	TOTAL Gas (Total of lines 11 thru 16)			
18	Other - NonOperating	347,200	522,200	
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	1,055,835	955,465	
20	Classification of TOTAL			
21	Federal Income Tax	786,333	866,765	
22	State Income Tax	269,502	88,700	
23	Local Income Tax			

NOTES

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ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)

3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.
4. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
						210,900	3
						366,500	4
						221,900	5
						131,700	6
		190	154,100			56,800	7
							8
			154,100			987,800	9
							10
							11
							12
							13
							14
							15
							16
							17
						869,400	18
			154,100			1,857,200	19
							20
			4,298			1,648,800	21
			149,802			208,400	22
							23

NOTES (Continued)

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, <u>2003</u>
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OTHER REGULATORY LIABILITIES (Account 254)

1. Reporting below the particulars (Details) called for concerning other regulatory liabilities which are created through the rate-making actions of regulatory agencies (and not includable in other amounts)
2. For regulatory Liabilities being amortized show period of amortization in column (a).
3. Minor items (5% of the Balance at End of Year for Account 254 or amounts less than \$50,000, whichever is Less) may be grouped by classes.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	DEBITS		Credits (d)	Balance at End of Year (e)
		Account Credited (b)	Amount (c)		
1					
2	FAS 109 Deferred Taxes	190	333,000		5,508,300
3		282	1,996,500		
4					
5					
6					
7					
8					
9					
10					
11					
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37					
38					
39					
40					
41	TOTAL		2,329,500		5,508,300

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Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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ELECTRIC OPERATING REVENUES (Account 400)

- Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
- Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.
- If increases or decreases from previous year (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

Line No.	Title of Account (a)	OPERATING REVENUES	
		Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales		
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)		
5	Large (or Ind.) (See Instr. 4)		
6	(444) Public Street and Highway Lighting		
7	(445) Other Sales to Public Authorities		
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales		
10	TOTAL Sales to Ultimate Consumers		
11	(447) Sales for Resale		
12	TOTAL Sales of Electricity		
13	(Less) (449.1) Provision for Rate Refunds		
14	TOTAL Revenues Net of Prov. for Refunds		
15	Other Operating Revenues		
16	(450) Forfeited Discounts	4,910	
17	(451) Miscellaneous Service Revenues		
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	1,154,770	2,441,698
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	224,448,293	202,856,136
22			
23			
24			
25			
26	TOTAL Other Operating Revenues	225,607,973	205,297,834
27	TOTAL Electric Operating Revenues	225,607,973	205,297,834

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, <u>2003</u>
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ELECTRIC OPERATING REVENUES (Account 400)

4. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
5. See pages 108-109, Important Changes During Year, for important new territory added and important rate increase or decreases.
6. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
7. Include unmetered sales. Provide details of such Sales in a footnote.

MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
				1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14

Line 12, column (b) includes \$ 0 of unbilled revenues.

Line 12, column (d) includes 0 MWH relating to unbilled revenues

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES					
If the amount for previous year is not derived from previously reported figures, explain in footnote.					
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)		
1	1. POWER PRODUCTION EXPENSES				
2	A. Steam Power Generation				
3	Operation				
4	(500) Operation Supervision and Engineering				
5	(501) Fuel				
6	(502) Steam Expenses				
7	(503) Steam from Other Sources				
8	(Less) (504) Steam Transferred-Cr.				
9	(505) Electric Expenses				
10	(506) Miscellaneous Steam Power Expenses				
11	(507) Rents				
12	(509) Allowances				
13	TOTAL Operation (Enter Total of Lines 4 thru 12)				
14	Maintenance				
15	(510) Maintenance Supervision and Engineering				
16	(511) Maintenance of Structures				
17	(512) Maintenance of Boiler Plant				
18	(513) Maintenance of Electric Plant				
19	(514) Maintenance of Miscellaneous Steam Plant				
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)				
21	TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 & 20)				
22	B. Nuclear Power Generation				
23	Operation				
24	(517) Operation Supervision and Engineering				
25	(518) Fuel				
26	(519) Coolants and Water				
27	(520) Steam Expenses				
28	(521) Steam from Other Sources				
29	(Less) (522) Steam Transferred-Cr.				
30	(523) Electric Expenses				
31	(524) Miscellaneous Nuclear Power Expenses				
32	(525) Rents				
33	TOTAL Operation (Enter Total of lines 24 thru 32)				
34	Maintenance				
35	(528) Maintenance Supervision and Engineering				
36	(529) Maintenance of Structures				
37	(530) Maintenance of Reactor Plant Equipment				
38	(531) Maintenance of Electric Plant				
39	(532) Maintenance of Miscellaneous Nuclear Plant				
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)				
41	TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 & 40)				
42	C. Hydraulic Power Generation				
43	Operation				
44	(535) Operation Supervision and Engineering				
45	(536) Water for Power				
46	(537) Hydraulic Expenses				
47	(538) Electric Expenses				
48	(539) Miscellaneous Hydraulic Power Generation Expenses				
49	(540) Rents				
50	TOTAL Operation (Enter Total of Lines 44 thru 49)				

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)					
If the amount for previous year is not derived from previously reported figures, explain in footnote.					
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)		
51	C. Hydraulic Power Generation (Continued)				
52	Maintenance				
53	(541) Maintenance Supervision and Engineering				
54	(542) Maintenance of Structures				
55	(543) Maintenance of Reservoirs, Dams, and Waterways				
56	(544) Maintenance of Electric Plant				
57	(545) Maintenance of Miscellaneous Hydraulic Plant				
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)				
59	TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58)				
60	D. Other Power Generation				
61	Operation				
62	(546) Operation Supervision and Engineering				
63	(547) Fuel				
64	(548) Generation Expenses				
65	(549) Miscellaneous Other Power Generation Expenses				
66	(550) Rents				
67	TOTAL Operation (Enter Total of lines 62 thru 66)				
68	Maintenance				
69	(551) Maintenance Supervision and Engineering				
70	(552) Maintenance of Structures				
71	(553) Maintenance of Generating and Electric Plant				
72	(554) Maintenance of Miscellaneous Other Power Generation Plant				
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)				
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)				
75	E. Other Power Supply Expenses				
76	(555) Purchased Power				
77	(556) System Control and Load Dispatching				
78	(557) Other Expenses				
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)				
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)				
81	2. TRANSMISSION EXPENSES				
82	Operation				
83	(560) Operation Supervision and Engineering	3,601,529	2,233,390		
84	(561) Load Dispatching	19,409,979	17,632,551		
85	(562) Station Expenses	924,136	3,127,958		
86	(563) Overhead Lines Expenses	61,198	187,049		
87	(564) Underground Lines Expenses	154	4,498		
88	(565) Transmission of Electricity by Others				
89	(566) Miscellaneous Transmission Expenses	2,275,290	1,748,908		
90	(567) Rents	1,459,593	1,277,732		
91	TOTAL Operation (Enter Total of lines 83 thru 90)	27,731,879	26,212,086		
92	Maintenance				
93	(568) Maintenance Supervision and Engineering	6,450,907	4,098,717		
94	(569) Maintenance of Structures	390,452	367,655		
95	(570) Maintenance of Station Equipment	11,988,537	11,094,353		
96	(571) Maintenance of Overhead Lines	11,784,077	10,057,988		
97	(572) Maintenance of Underground Lines	877,775	482,785		
98	(573) Maintenance of Miscellaneous Transmission Plant	460,020	830,449		
99	TOTAL Maintenance (Enter Total of lines 93 thru 98)	31,951,768	26,931,947		
100	TOTAL Transmission Expenses (Enter Total of lines 91 and 99)	59,683,647	53,144,033		
101	3. DISTRIBUTION EXPENSES				
102	Operation				
103	(580) Operation Supervision and Engineering				

Name of Respondent American Transmission Company LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)					
If the amount for previous year is not derived from previously reported figures, explain in footnote.					
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)		
104	3. DISTRIBUTION Expenses (Continued)				
105	(581) Load Dispatching				
106	(582) Station Expenses				
107	(583) Overhead Line Expenses				
108	(584) Underground Line Expenses				
109	(585) Street Lighting and Signal System Expenses				
110	(586) Meter Expenses				
111	(587) Customer Installations Expenses				
112	(588) Miscellaneous Expenses				
113	(589) Rents				
114	TOTAL Operation (Enter Total of lines 103 thru 113)				
115	Maintenance				
116	(590) Maintenance Supervision and Engineering				
117	(591) Maintenance of Structures				
118	(592) Maintenance of Station Equipment				
119	(593) Maintenance of Overhead Lines				
120	(594) Maintenance of Underground Lines				
121	(595) Maintenance of Line Transformers				
122	(596) Maintenance of Street Lighting and Signal Systems				
123	(597) Maintenance of Meters				
124	(598) Maintenance of Miscellaneous Distribution Plant				
125	TOTAL Maintenance (Enter Total of lines 116 thru 124)				
126	TOTAL Distribution Exp (Enter Total of lines 114 and 125)				
127	4. CUSTOMER ACCOUNTS EXPENSES				
128	Operation				
129	(901) Supervision				
130	(902) Meter Reading Expenses				
131	(903) Customer Records and Collection Expenses				
132	(904) Uncollectible Accounts				
133	(905) Miscellaneous Customer Accounts Expenses				
134	TOTAL Customer Accounts Expenses (Total of lines 129 thru 133)				
135	5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES				
136	Operation				
137	(907) Supervision				
138	(908) Customer Assistance Expenses				
139	(909) Informational and Instructional Expenses				
140	(910) Miscellaneous Customer Service and Informational Expenses				
141	TOTAL Cust. Service and Information. Exp. (Total lines 137 thru 140)				
142	6. SALES EXPENSES				
143	Operation				
144	(911) Supervision				
145	(912) Demonstrating and Selling Expenses				
146	(913) Advertising Expenses				
147	(916) Miscellaneous Sales Expenses				
148	TOTAL Sales Expenses (Enter Total of lines 144 thru 147)				
149	7. ADMINISTRATIVE AND GENERAL EXPENSES				
150	Operation				
151	(920) Administrative and General Salaries	12,062,779	13,428,219		
152	(921) Office Supplies and Expenses	6,345,951	5,102,332		
153	(Less) (922) Administrative Expenses Transferred-Credit				

Name of Respondent American Transmission Company LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
154	7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)			
155	(923) Outside Services Employed	6,165,815	5,773,597	
156	(924) Property Insurance	721,478	726,490	
157	(925) Injuries and Damages	932,350	880,404	
158	(926) Employee Pensions and Benefits	5,911,114	5,277,162	
159	(927) Franchise Requirements			
160	(928) Regulatory Commission Expenses	633,580	1,374,252	
161	(929) (Less) Duplicate Charges-Cr.	1,631,669	1,717,648	
162	(930.1) General Advertising Expenses	5,000		
163	(930.2) Miscellaneous General Expenses	1,588,176	1,425,911	
164	(931) Rents	1,262,798	1,141,063	
165	TOTAL Operation (Enter Total of lines 151 thru 164)	33,997,372	33,411,782	
166	Maintenance			
167	(935) Maintenance of General Plant			
168	TOTAL Admin & General Expenses (Total of lines 165 thru 167)	33,997,372	33,411,782	
169	TOTAL Elec Op and Maint Expn (Tot 80, 100, 126, 134, 141, 148, 168)	93,681,019	86,555,815	

Name of Respondent American Transmission Company LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Including transactions referred to as 'wheeling')					
<p>1. Report all transmission of electricity, i. e., wheeling, provided for other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)</p> <p>4. In column(d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: LF - for Long-term firm transmission service. "Long-term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract. SF - for short-term firm transmission service. Use this category for all firm services, where the duration of each period of commitment for service is less than one year.</p>					
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
TOTAL					

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)
(Including transactions referred to as 'wheeling')

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all nonfirm service regardless of the length of the contract and service from, designated units of less than one year. Describe the nature of the service in a footnote for each adjustment.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.

6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.

7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
						1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
			0	0	0	

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003	
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued) (Including transactions referred to as 'wheeling')				
<p>8. Report in column (i) and (j) the total megawatthours received and delivered.</p> <p>9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.</p> <p>10. Provide total amounts in column (i) through (n) as the last Line. Enter "TOTAL" in column (a) as the Last Line. The total amounts in columns (i) and (j) must be reported as Transmission Received and Delivered on Page 401, Lines 16 and 17, respectively.</p> <p>11. Footnote entries and provide explanations following all required data.</p>				
REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS				
Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
				1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
				16
				17
0	0	0	0	

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec 31, 2003
American Transmission Company LLC			

FOOTNOTE DATA

Schedule Page: 328 Line No.: 1 Column: a

Effective February 1, 2002, Midwest Independent System Operator, Inc. ("MISO") became the transmission provider in the ATC LLC territory.

Name of Respondent American Transmission Company LLC		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)					
Line No.	Description (a)	Amount (b)			
1	Industry Association Dues	45,611			
2	Nuclear Power Research Expenses				
3	Other Experimental and General Research Expenses	1,187,175			
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities				
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < \$5,000	178,900			
6	Directors' Fees and Expenses	176,490			
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
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45					
46	TOTAL	1,588,176			

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)

(Except amortization of acquisition adjustments)

- Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403); (c) Depreciation Expense for Asset Retirement Costs (Account 403.1); (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
- Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
- Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.
Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.
In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.
For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
- If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant					
2	Steam Production Plant					
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant					
7	Transmission Plant	32,892,048				32,892,048
8	Distribution Plant					
9	General Plant	4,219,346				4,219,346
10	Common Plant-Electric					
11	TOTAL	37,111,394				37,111,394

B. Basis for Amortization Charges

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)

C. Factors Used in Estimating Depreciation Charges

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
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Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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REGULATORY COMMISSION EXPENSES

1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	FERC Annual Charges	403,014		403,014	
2	Public Service Commission of Wisconsin	230,566		230,566	
3					
4					
5					
6					
7					
8					
9					
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11					
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42					
43					
44					
45					
46	TOTAL	633,580		633,580	

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.
5. Minor items (less than \$25,000) may be grouped.

EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR			
CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)	Line No.
Department (f)	Account No. (g)	Amount (h)					
Electric	928	403,014					1
Electric	928	230,566					2
							3
							4
							5
							6
							7
							8
							9
							10
							11
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							43
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							45
		633,580					46

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).

2. Indicate in column (a) the applicable classification, as shown below:

Classifications:

A. Electric R, D & D Performed Internally:

(3) Transmission

(1) Generation

a. Overhead

a. hydroelectric

b. Underground

i. Recreation fish and wildlife

(4) Distribution

ii Other hydroelectric

(5) Environment (other than equipment)

b. Fossil-fuel steam

(6) Other (Classify and include items in excess of \$5,000.)

c. Internal combustion or gas turbine

(7) Total Cost Incurred

d. Nuclear

B. Electric, R, D & D Performed Externally:

e. Unconventional generation

(1) Research Support to the electrical Research Council or the Electric

f. Siting and heat rejection

Power Research Institute

Line No.	Classification (a)	Description (b)
1	B. (2)	Research Support to EEI
2	B. (1)	Research Support to EPRI
3		
4		
5		
6		
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Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

- (2) Research Support to Edison Electric Institute
 (3) Research Support to Nuclear Power Groups
 (4) Research Support to Others (Classify)
 (5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$5,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$5,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.

4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)

5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.

6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."

7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
	112,186	930.2	112,186		1
	1,074,989	930.2	1,074,989		2
					3
					4
					5
					6
					7
					8
					9
					10
					11
					12
					13
					14
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Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production			
4	Transmission	7,855,843		
5	Distribution			
6	Customer Accounts			
7	Customer Service and Informational			
8	Sales			
9	Administrative and General	9,435,283		
10	TOTAL Operation (Enter Total of lines 3 thru 9)	17,291,126		
11	Maintenance			
12	Production			
13	Transmission	7,525,257		
14	Distribution			
15	Administrative and General			
16	TOTAL Maint. (Total of lines 12 thru 15)	7,525,257		
17	Total Operation and Maintenance			
18	Production (Enter Total of lines 3 and 12)			
19	Transmission (Enter Total of lines 4 and 13)	15,381,100		
20	Distribution (Enter Total of lines 5 and 14)			
21	Customer Accounts (Transcribe from line 6)			
22	Customer Service and Informational (Transcribe from line 7)			
23	Sales (Transcribe from line 8)			
24	Administrative and General (Enter Total of lines 9 and 15)	9,435,283		
25	TOTAL Oper. and Maint. (Total of lines 18 thru 24)	24,816,383	-6,304,700	18,511,683
26	Gas			
27	Operation			
28	Production-Manufactured Gas			
29	Production-Nat. Gas (Including Expl. and Dev.)			
30	Other Gas Supply			
31	Storage, LNG Terminating and Processing			
32	Transmission			
33	Distribution			
34	Customer Accounts			
35	Customer Service and Informational			
36	Sales			
37	Administrative and General			
38	TOTAL Operation (Enter Total of lines 28 thru 37)			
39	Maintenance			
40	Production-Manufactured Gas			
41	Production-Natural Gas			
42	Other Gas Supply			
43	Storage, LNG Terminating and Processing			
44	Transmission			
45	Distribution			
46	Administrative and General			
47	TOTAL Maint. (Enter Total of lines 40 thru 46)			

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DISTRIBUTION OF SALARIES AND WAGES (Continued)

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
48	Total Operation and Maintenance			
49	Production-Manufactured Gas (Enter Total of lines 28 and 40)			
50	Production-Natural Gas (Including Expl. and Dev.) (Total lines 29,			
51	Other Gas Supply (Enter Total of lines 30 and 42)			
52	Storage, LNG Terminaling and Processing (Total of lines 31 thru			
53	Transmission (Lines 32 and 44)			
54	Distribution (Lines 33 and 45)			
55	Customer Accounts (Line 34)			
56	Customer Service and Informational (Line 35)			
57	Sales (Line 36)			
58	Administrative and General (Lines 37 and 46)			
59	TOTAL Operation and Maint. (Total of lines 49 thru 58)			
60	Other Utility Departments		-6,304,700	-6,304,700
61	Operation and Maintenance			
62	TOTAL All Utility Dept. (Total of lines 25, 59, and 61)	24,816,383	-6,304,700	18,511,683
63	Utility Plant			
64	Construction (By Utility Departments)			
65	Electric Plant		5,578,284	5,578,284
66	Gas Plant			
67	Other (provide details in footnote):			
68	TOTAL Construction (Total of lines 65 thru 67)		5,578,284	5,578,284
69	Plant Removal (By Utility Departments)			
70	Electric Plant			
71	Gas Plant			
72	Other (provide details in footnote):			
73	TOTAL Plant Removal (Total of lines 70 thru 72)			
74	Other Accounts (Specify, provide details in footnote):			
75	Acct. 18300, Prelim Survey & Invest Charges		47,934	47,934
76	Acct. 14311, A/R - Other (Contract Services)		678,482	678,482
77				
78				
79				
80				
81				
82				
83				
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts		726,416	726,416
96	TOTAL SALARIES AND WAGES	24,816,383		24,816,383

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year of Report
American Transmission Company LLC		04/01/2004	Dec 31, 2003
FOOTNOTE DATA			

Schedule Page: 401 Line No.: 20 Column: b

*Network Integration and Point-to-Point Customers provide energy to satisfy the requirements of ATC LLC's Open Access Transmission Tariff Attachment M (Energy Losses)

Schedule Page: 401 Line No.: 28 Column: b

Footnote linked. See note on 401, Row: 20 Col/Item: b

Respondent has left Page 401b blank because it does not generate nor sell electric energy at wholesale for resale nor at retail. Similarly, ATC LLC has no monthly system peak of its own. Because the coincident sum of the peaks of its customers are used in the determination of Load Ratio Share calculations for Network Integration Transmission customers, the following information is provided:

Month	Day	Hour	Megawatts
January	22	1900	9674
February	4	1900	9192
March	3	1900	9351
April	7	1100	8825
May	30	1400	8844
June	25	1400	11786
July	7	1700	10974
August	21	1400	12708
September	8	1600	10872
October	28	1800	8958
November	24	1800	9413
December	11	1800	10009

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
- Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
- Report data by individual lines for all voltages if so required by a State commission.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Columbia	North Madison	345.00	345.00	Steel Pole	17.36		1
2	Columbia	Wyocena	345.00	345.00	Steel Pole	8.74		2
3	Wyocena	South Fond du Lac	345.00	345.00	Steel Pole	46.12		1
4	Columbia	Rockdale	345.00	345.00	Steel Pole	16.66		1
5	Columbia	Rockdale	345.00	345.00	Steel Pole		8.74	2
6	Columbia	Rockdale	345.00	345.00	Steel Pole	13.89		
7	Columbia	Rockdale	345.00	345.00	Steel Pole	12.77		
8	Granville SS	Pt. Beach SS	345.00		Steel Pole	14.90		2
9	Granville SS	Pt. Beach SS	345.00		Steel Tower	40.10		2
10	Granville SS	Pt. Beach SS	345.00		Wood H-Frame	54.00		1
11	Arcadian SS	Pt. Beach SS	345.00		Steel Tower	26.20		2
12	Arcadian SS	Pt. Beach SS	345.00		Wood H-Frame	82.50		1
13	Arcadian SS	Pt. Beach SS	345.00		Steel Tower	13.00		2
14	Arcadian SS	Pt. Beach SS	345.00		Wood H-Frame	18.00		1
15	N. Appleton SS	Pt. Beach SS	345.00		Wood H-Frame	43.30		1
16	Pleasant Prairie SS	Bain SS (East Line)	345.00		Steel Tower	1.73		1
17	Pleasant Prairie SS	Arcadian SS	345.00		Steel Tower		0.60	2
18	Pleasant Prairie SS	Arcadian SS	345.00		Steel Pole		1.80	2
19	Pleasant Prairie SS	Arcadian SS	345.00		Steel Tower	0.30		1
20	Pleasant Prairie SS	Arcadian SS	345.00		Steel Tower	14.60	33.80	2
21	Racine SS	Pleasant Prairie SS	345.00		Steel Tower	1.20		2
22	Racine SS	Pleasant Prairie SS	345.00		Steel Pole	10.90		1
23	Racine SS	Pleasant Prairie SS	345.00		Steel Tower	0.70		1
24	Pleasant Prairie SS	Bain SS (West Line)	345.00		Steel Tower		1.16	2
25	Pleasant Prairie SS	Zion (CE) - (Illinois Line)	345.00		Steel Tower		1.00	2
26	Pleasant Prairie SS	Zion (CE) - (Illinois Line)	345.00		Steel Pole	2.10		2
27	Pleasant Prairie SS	Zion (CE) - (Illinois Line)	345.00		Steel Tower	0.60		2
28	Arcadian SS	Zion (CE) - (Illinois Line)	345.00		Steel Tower	0.20		1
29	Arcadian SS	Zion (CE) - (Illinois Line)	345.00		Steel Tower	52.90		2
30	Granville SS	Saukville SS	345.00		Steel Pole		14.90	2
31	Granville SS	Saukville SS	345.00		Steel Tower	2.81	2.00	2
32	N. Appleton SS	Rocky Run SS (WPS)	345.00		Wood H-Frame	67.12		1
33	Arcadian SS	Granville SS	345.00		Steel Tower	7.30	8.70	2
34	Oak Creek SS	Arcadian SS	345.00		Steel Tower		35.01	2
35	Racine SS	Oak Creek SS	345.00		Steel Tower	0.90		2
36					TOTAL	7,540.96	1,114.52	872

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
2156, ACSR								1
2156, ACSR								2
2156, ACSR								3
2156, ACSR								4
2156, ACSR								5
2156, ACSR								6
2156, ACSR								7
2156, ACSR								8
2156, ACSR								9
2156, ACSR								10
2156, ACSR								11
2156, ACSR								12
2156, ACSR								13
2156, ACSR								14
2156, ACSR								15
2156, ACSR								16
2156, ACSR								17
2156, ACSR								18
2156, ACSR								19
2156, ACSR								20
2156, ACSR								21
2156, ACSR								22
2156, ACSR								23
2156, ACSR								24
2156, ACSR								25
2156, ACSR								26
2156, ACSR								27
2156, ACSR								28
2156, ACSR								29
2156, ACSR								30
2156, ACSR								31
2156, ACSR								32
2156, ACSR								33
2156, ACSR								34
2156, ACSR								35
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	36

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
- Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
- Report data by individual lines for all voltages if so required by a State commission.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Racine SS	Oak Creek SS	345.00		Steel Pole	7.50		2
2	Racine SS	Oak Creek SS	345.00		Steel Tower	3.50		2
3	Plains SS	Morgan SS	345.00		Wood H-Frame	2.40		1
4	Plains SS	Morgan SS	345.00		Wood H-Frame	69.40		1
5	Presque Isle PP (Dead River	Plains SS	345.00		1,2	70.87		1
6	Presque Isle PP (Dead River	Plains SS	345.00		1,2	1.85		
7	Presque Isle PP (Dead River	Plains SS	345.00		1,2	3.60		
8	Saukville SS	Edgewater (Lima)	345.00		Steel Tower	24.20		2
9	Saukville SS	Edgewater (Lima)	345.00		Wood H-Frame	1.90		1
10	Brillion	Wrightstown	345.00		Wood H-Frame	6.30		1
11	Kewaunee	Point Beach	345.00		1,2	5.60		1
12	N. Appleton	Kewaunee	345.00		1,2	50.57		1
13	Rocky Run	Weston	345.00		1,2	29.32		1
14	Fitzgerald	N. Appleton	345.00		1,2	38.31		1
15	Edgewater plant	South Fond du Lac	345.00	345.00	2, 3	29.49		1
16	Edgewater plant	South Fond du Lac	345.00	345.00	2, 3	7.17		2
17	Edgewater plant	South Fond du Lac	345.00	345.00	2, 3	3.56		2
18	South Fond du Lac	Fitzgerald	345.00	345.00	2	21.48		1
19	Edgewater plant	Wisconsin Electric	345.00	345.00	3		7.17	2
20	Paddock	Rockdale	345.00	345.00	3	20.71		1
21	Paddock	Rockdale	345.00	345.00	3	0.40		2
22	Paddock	Rockdale	345.00	345.00	3	4.86		2
23	Paddock	Rockdale	345.00	345.00	3	1.17		2
24	Paddock	Rockdale	345.00	345.00	3	7.62		2
25	Paddock	Commonwealth	345.00	345.00	3	3.36		1
26	Paddock	Commonwealth	345.00	345.00	3		0.40	2
27	Oak Creek PP	Oak Creek SS	230.00		Steel Tower	0.20		1
28	Oak Creek SS	Arcadian SS	230.00		Steel Tower	17.00	14.60	2
29	Arcadian SS	Bluemound SS	230.00		Steel Tower	6.20		2
30	Arcadian SS	Bluemound SS	230.00		Steel Tower		1.30	3
31	Oak Creek SS	Bluemound SS	230.00		Steel Tower	27.70		1
32	Oak Creek SS	Bluemound SS	230.00		Steel Tower	1.30		3
33	Oak Creek SS	St Martins SS	230.00		Steel Tower		19.40	2
34	Nelson Dewey	Genoa (DPC)	161.00	161.00	1	1.35		2
35	Nelson Dewey	Stoneman (DPC)	161.00	161.00	1		1.35	2
36					TOTAL	7,540.96	1,114.52	872

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
2156, ACSR								1
2156, ACSR								2
2-795, ACSR								3
2-795, ACSR								4
2-795, ACSR								5
2-795, ACSR								6
2-795, ACSR								7
2156, ACSR								8
2156, ACSR								9
2156, ACSR								10
954, ACSR								11
954, ACSR								12
795, ACSR								13
795, ACSR								14
2-795, ACSR								15
2-795, ACSR								16
2-795, ACSR								17
2-795, ACSR								18
2-795, ACSR								19
2156, ACSR								20
2156, ACSR								21
2156, ACSR								22
2156, ACSR								23
2156, ACSR								24
2156, ACSR								25
2156, ACSR								26
1033.5, ACSR								27
1033.5, ACSR								28
1033.5, ACSR								29
1033.5, ACSR								30
1033.5, ACSR								31
1033.5, ACSR								32
1033.5, ACSR								33
795, ACSR								34
795, ACSR								35
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	36

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
- Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
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Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Liberty	Pulliam	138.00		1,3	3.87	0.10	1
2	WEPCO Interceptor - N. Appl	Howard	138.00		Wood H-Frame	22.40	2.00	1
3	Highway V	East Krok	138.00		Wood H-Frame	21.60		1
4	CWPCP Interceptor (Str. 218	Saratoga (WP&L)	138.00		Wood H-Frame	0.77		1
5	Aviation Progress	Ellinwood	138.00		Wood H-Frame	3.95		1
6	Shoto	Kewaunee	138.00		Steel H-Frame	16.22		1
7	WMPC Interceptor - Forest J	Glenview	138.00		1,2	4.63		1
8	WEPC Interceptor Pioneer Sw	W. Marinette	138.00		Wood H-Frame	24.40		1
9	Sunset Point	Woodenshoe (WEPCO	138.00		Wood H-Frame	6.79		1
10	Howard	Pulliam	138.00		Wood H-Frame	3.35		1
11	Kewaunee	East Krok	138.00		Steel H-Frame	8.38		1
12	Highway V	Dykesville Substation	138.00		Wood H-Frame	17.00		1
13	East Krok	Canal	138.00		Wood H-Frame	29.62		1
14	Glenview	Shoto	138.00		1,2	23.03		1
15	Tower Drive	Pulliam	138.00		2,3	1.54		1
16	Fitzgerald	Ellinwood	138.00		1	5.80		1
17	Fitzgerald	Sunset Point	138.00		1	2.89	5.00	1
18	WPL Interceptor	Aviation	138.00		1	4.51		1
19	Lost Dauphin	Highway V	138.00		1,2,3	2.71	8.00	1
20	N. Appleton	Lost Dauphin	138.00		Wood H-Frame	11.19	1.00	1
21	Sherwood	W. Marinette	138.00		Steel Pole	4.53		1
22	Harrison	Str. 54 (Waupaca)	138.00		1,2	5.07		1
23	Amott	Harrison	138.00		1	28.56		1
24	Liberty	Depere Energy Center	138.00		Steel Tower	0.11	3.36	1
25	Liberty	Depere Energy Center	138.00		Underground	0.69		1
26	Eastman Avenue	Pulliam	138.00		1,2	1.33	1.00	1
27	Tower Drive	Eastman Avenue	138.00		Steel Pole		1.22	1
28	Hoover	Amott	138.00		1	7.72		1
29	Stiles Jct. Sw. Sta.	Sherwood	138.00		1,2	20.25		1
30	Dykesville Substation	Canal Substation	138.00		Wood H-Frame	27.00		1
31	Red Maple	DePere	138.00		Underground	2.71		1
32	Lost Dauphin	Red Maple	138.00		Steel Pole	3.04		1
33	Lost Dauphin	Red Maple	138.00		1	0.08	3.01	1
34	Highway V	Tower Drive	138.00		1,2,3	4.76		1
35	Straits Substation	Pte LaBarbe Riser Station	138.00	138.00	Wood	2.31		2
36					TOTAL	7,540.96	1,114.52	872

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
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9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
795, ACSR								1
336.4, ACSR								2
477, ACSR								3
4/0, ACSR								4
Various, Various								5
795, ACSR								6
477, ACSR								7
795, ACSR								8
795, ACSR								9
Various, Various								10
795, ACSR								11
477, ACSR								12
477, ACSR								13
477, ACSR								14
477, ACSR								15
795, ACSR								16
795, ACSR								17
477, 795, ACSR								18
Various,								19
477, ACSR								20
795, ACSR								21
336.4, 795, ACSR								22
795, ACSR								23
795, ACSR								24
2500, Cu								25
477, 795, ACSR								26
477, 795, ACSR								27
795, ACSR								28
Various, Various								29
477, ACSR								30
2500, Cu								31
795, ACSR								32
795, ACSR								33
477, ACSR								34
336.4, ACSR								35
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	36

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
- Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
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- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Pte LaBarbe Riser Station	CE - McGulpin Point Riser S	138.00	138.00	Underground	4.17		1
2	Straits Substation	Pte LaBarbe Riser Station	138.00	138.00	Wood		2.31	2
3	Pte LaBarbe Riser Station	CE - McGulpin Point Riser S	138.00	138.00	Underground	4.17		1
4		Lakehead - Naubinway Tap (B	138.00	138.00	Wood	0.06		1
5	Indian Lakes Substation	WEC Interconnect at County	138.00	138.00	Steel	26.12		2
6	Indian Lakes Substation	WEC Interconnect at County	138.00	138.00	Steel		26.12	2
7	CHANDLER	PERKINS (WEP)	138.00	138.00	Steel Pole	9.80		2
8	CHANDLER	PERKINS (WEP)	138.00	138.00	Steel Pole		9.73	2
9	M-38	ATLANTIC	138.00	138.00	Wood H-Frame	21.80		1
10	HUMBOLDT	M-38	138.00	138.00	Wood H-Frame	44.53		1
11	CEDAR	HUMBOLDT	138.00	138.00	Wood H-Frame	12.08		1
12	M-38	WINONA	138.00	138.00	Wood H-Frame	19.93		1
13	WINONA	ONTONAGON	138.00	138.00	Wood H-Frame	19.18		1
14	ONTONAGON	STONE	138.00	138.00	Wood H-Frame	2.20		1
15	M-38	PERCH LAKE	138.00	138.00	Wood H-Frame	47.76		1
16	FORSYTH	MUNISING	138.00	138.00	Wood Pole	21.77		1
17	FORSYTH	MUNISING	138.00	138.00	Wood Pole	6.97		2
18	FORSYTH	MUNISING	138.00	138.00	Wood Pole	13.67		2
19	FORSYTH	MUNISING	138.00	138.00	Wood H-Frame	2.92		1
20	EMPIRE (WEP)	FORSYTH	138.00	138.00	Wood H-Frame	17.56		1
21	FREEMAN	CEDAR	138.00	138.00	Wood H-Frame	8.80		1
22	PRESQUE ISLE (WEP)	EMPIRE (WEP)	138.00	138.00	Wood H-Frame	15.64		1
23	PRESQUE ISLE (WEP)	EMPIRE (WEP)	138.00	138.00	Steel Pole		1.85	
24	CEDAR	TILDEN (WEP)	138.00	138.00	Wood H-Frame	5.33		1
25	PRESQUE ISLE (WEP)	NATIONAL (WEP)	138.00	138.00	Wood H-Frame	23.27		1
26	PERCH LAKE	NORDIC (WEP)	138.00	138.00	Wood H-Frame	29.60		1
27	PRESQUE ISLE (WEP)	CEDAR	138.00	138.00	Wood H-Frame	13.24		1
28	PRESQUE ISLE (WEP)	CEDAR	138.00	138.00	Steel Pole		3.60	
29	PRESQUE ISLE (WEP)	FREEMAN	138.00	138.00	Wood H-Frame	7.85		1
30	NATIONAL	PERCH LAKE	138.00	138.00	Wood H-Frame	13.52		1
31	Engadine	St Ignace	138.00	138.00	Wood Pole	46.00		1
32	Kaukauna/Menasha	Melissa Sub	138.00	138.00	Wood Pole	8.91		1
33	K/M line tap	Meadows Sub	138.00	138.00	Wood Pole	0.60		1
34	Melissa Sub	Tayco Sub	138.00	138.00	Wood Pole	0.35		1
35	Melissa Sub	Tayco Sub	138.00	138.00	Wood Pole	1.02		1
36					TOTAL	7,540.96	1,114.52	872

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
500, CU								1
336.4, ACSR								2
500, CU								3
336.4, ACSR								4
477, ACSR								5
477, ACSR								6
477, ACSR								7
477, ACSR								8
336.4, ACSR								9
4/0, ACSR								10
336.4, ACSR								11
605, ACSR								12
605, ACSR								13
605, ACSR								14
605, ACSR								15
336.4, ACSR								16
336.4, ACSR								17
336.4, ACSR								18
336.4, ACSR								19
605, ACSR								20
605, ACSR								21
605, ACSR								22
605, ACSR								23
605, ACSR								24
605, ACSR								25
605, ACSR								26
336.4, ACSR								27
336.4, ACSR								28
605, ACSR								29
605, ACSR								30
477, ACSR								31
336.4, ACSR								32
336.4, ACSR								33
477, ACSR								34
336.4, ACSR								35
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	36

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
- Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
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- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Melissa Sub	Tayco Sub	138.00	138.00	Wood Pole	0.26		1
2	Tayco	Northside	138.00	138.00	Wood Pole	0.96		1
3	Northside	Butte de Mort	138.00	138.00	Wood Pole	1.20		1
4	Northside	Butte de Mort	138.00	138.00	Steel Tower		2.50	
5	3-Phase Tap	Combined Locks Sub	138.00	138.00	Wood Pole	2.91		1
6	Central Station	Forest Junction Tap	138.00	138.00	Wood Pole	5.86		1
7	Sycamore	Blount	138.00	138.00	Wood Pole	0.76		1
8	Sycamore	Blount	138.00	138.00	Underground	0.94		1
9	Sycamore	Blount	138.00	138.00	Underground	2.38		2
10	West Middleton	Pleasant View	138.00	138.00	Wood Pole	0.30		1
11	West Middleton	Pleasant View	138.00	138.00	1,2,3	2.90		2
12	Cross Country	Fitchburg	138.00	138.00	1	0.35		1
13	Cross Country	Fitchburg	138.00	138.00	1	3.55		2
14	Rockdale	Fitchburg	138.00	138.00	1,3	23.66		1
15	Structure No. 96 (Kegonsa)	Fitchburg	138.00	138.00	Steel Tower		7.67	1
16	North Madison	West Middleton	138.00	138.00	Aluminum	1.75		1
17	North Madison	West Middleton	138.00	138.00	Wood Pole	18.91		1
18	North Madison	Yahara River	138.00	138.00	Wood Pole	6.64		1
19	North Madison	Yahara River	138.00	138.00	Steel Pole	0.37		2
20	Yahara River	Sycamore	138.00	138.00	Steel Pole	2.71		1
21	Yahara River	Sycamore	138.00	138.00	Wood Pole	2.86		1
22	Yahara River	Sycamore	138.00	138.00	Wood Pole	1.38		2
23	Yahara River	Sycamore	138.00	138.00	Steel Pole		0.37	2
24	Columbia	North Madison	138.00	138.00	Steel Poles	0.89	16.52	1
25	Pleasant View	Cross Country	138.00	138.00	1	0.86		2
26	Pleasant View	Cross Country	138.00	138.00	1	3.30		2
27	Pleasant View	Cross Country	138.00	138.00	1	0.19		1
28	Valley SS	Dewey SS	138.00		Underground	4.20		1
29	Valley SS	Harbor SS	138.00		Underground	1.60		1
30	Valley SS	Haymarket Sq. SS	138.00		Underground	1.60		1
31	Valley SS	Park Hill SS	138.00		Underground	2.10		1
32	Valley SS	Everett SS	138.00		Underground	0.10		1
33	Valley SS	Everett SS	138.00		Underground	0.50		1
34	Presque Isle SS	Empire SS	138.00		Wood H-Frame	32.42		1
35	Presque Isle SS	National SS Area	138.00		Wood H-Frame	23.22		1
36					TOTAL	7,540.96	1,114.52	872

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
477, ACSR								1
477, ACSR								2
336.4, ACSR								3
477, ACSR								4
336.4, ACSR								5
336.4, ACSR								6
954, ACSR								7
1500 KCM, Al								8
1500 KCM, Al								9
954, ACSR								10
954, ACSR								11
954, ACSR								12
954, ACSR								13
853.7, ACSR								14
853.7, ACSR								15
954, ACSR								16
954, ACSR								17
954, ACSR								18
954, ACSR								19
954, ACSR								20
954, ACSR								21
954, ACSR								22
954, ACSR								23
954, ACSR								24
954, ACSR								25
954, ACSR								26
954, ACSR								27
1250, Cu								28
1250, Cu								29
1250, Cu								30
1250, Cu								31
1750, Cu								32
2000, Cu								33
605, ACSR								34
605, ACSR								35
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	36

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Presque Isle SS	Dead River SS	138.00		Steel Pole	0.50		1
2	Port Washington SS	Saukville SS	138.00		Steel Tower	4.92		2
3	Port Washington SS	Range Line SS	138.00		Steel Tower	21.16		2
4	Port Washington SS	Saukville SS	138.00		Steel Tower		4.91	2
5	Port Washington SS	Range Line SS	138.00		Steel Tower		21.16	2
6	Port Washington SS	Saukville SS	138.00		Wood H-Frame	4.71		1
7	Oak Creek SS	Hayes SS	138.00		Steel Tower		2.40	2
8	Oak Creek SS	Hayes SS	138.00		Steel Tower	12.50		2
9	Oak Creek SS	Racine SS	138.00		Steel Tower	2.40		2
10	Oak Creek SS	Racine SS	138.00		Steel Tower	0.50		2
11	Oak Creek SS	Racine SS	138.00		Wood Pole	0.60		1
12	Oak Creek SS	Racine SS	138.00	345.00	Steel Pole	1.00	7.10	2
13	Oak Creek SS	Racine SS	138.00		Steel Tower		1.50	2
14	Oak Creek SS	Allerton SS	138.00		Steel Tower	2.40		2
15	Oak Creek SS	Allerton SS	138.00		Steel Tower	9.00		2
16	Oak Creek SS	Allerton SS	138.00		Steel Tower	3.00		2
17	Allerton SS	Lincoln SS	138.00		Underground	2.90		1
18	Oak Creek SS	Ramsey SS	138.00		Steel Tower	0.80		2
19	Oak Creek SS	Ramsey SS	138.00		Steel Tower	8.30		2
20	Oak Creek SS	Lakeside SS	138.00		Steel Tower	0.50		2
21	Oak Creek SS	Lakeside SS	138.00		Steel Tower	2.50		2
22	Oak Creek SS	Root River SS - St. Martins	138.00		Steel Tower		2.40	2
23	Oak Creek SS	Root River SS - St. Martins	138.00		Steel Tower	13.20		1
24	Oak Creek SS	Root River SS - St. Martins	138.00		Steel Pole	0.10		1
25	Oak Creek SS	Pennsylvania SS	138.00		Steel Tower	2.70		1
26	Oak Creek SS	Pennsylvania SS	138.00		Steel Tower		1.90	2
27	Oak Creek SS	Nicholson SS	138.00		Steel Tower		6.80	2
28	Oak Creek SS	Ramsey SS	138.00		Steel Tower		1.70	2
29	Oak Creek SS	Ramsey SS	138.00		Steel Tower		0.60	2
30	Oak Creek SS	Lakeside SS	138.00		Steel Tower		0.50	2
31	Oak Creek SS	Lakeside SS	138.00		Steel Tower		2.50	2
32	Oak Creek SS	St. Rita SS	138.00		Steel Tower	0.70		1
33	Oak Creek SS	St. Rita SS	138.00		Steel Tower	4.40		1
34	Lakeside SS	Norwich SS	138.00		Steel Tower	1.30		2
35	Lakeside SS	Lincoln SS	138.00		Steel Tower		2.10	2
36					TOTAL	7,540.96	1,114.52	872

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS (Continued)

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Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
2156, ACSR								1
300, Cu								2
477, ACSR								3
300, Cu								4
477, ACSR								5
300, Cu								6
556.5, ACSR								7
2-4/0, Cu								8
556.5, ACSR								9
1033.5, ACSR								10
795, ACSR								11
2156, ACSR								12
795, ACSR								13
556.5, ACSR								14
795, ACSR								15
300, Cu								16
1250, Cu								17
556.5, ACSR								18
795, ACSR								19
795, ACSR								20
795, ACSR								21
556.5, ACSR								22
795, ACSR								23
336.4, ACSR								24
795, ACSR								25
795, ACSR								26
795, ACSR								27
795, ACSR								28
795, ACSR								29
795, ACSR								30
795, ACSR								31
795, ACSR								32
795, ACSR								33
795, ACSR								34
300, Cu								35
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	36

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- Report data by individual lines for all voltages if so required by a State commission.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Lakeside SS	Lincoln SS	138.00		Steel Tower		2.20	2
2	43rd St Terminal	Lincoln SS	138.00		Underground	2.20		1
3	Lakeside SS	Dewey SS	138.00		Underground	3.40		1
4	Lakeside SS	West Jct. SS	138.00		Steel Tower	1.30		2
5	Lakeside SS	West Jct. SS	138.00		Steel Tower		2.00	2
6	Lakeside SS	West Jct. SS	138.00		Steel Tower	2.10		2
7	Lakeside SS	West Jct. SS	138.00		Steel Tower		6.20	2
8	Lakeside SS	Moorland SS	138.00		Steel Pole		1.00	2
9	Lakeside SS	Moorland SS	138.00		Steel Tower		3.30	2
10	Lakeside SS	Harbor SS	138.00		Underground	4.80		1
11	Lakeside SS	Norwich SS	138.00		Wood Pole	0.90		1
12	Lakeside SS	Harbor SS	138.00		Wood Pole	2.00		1
13	Lakeside SS	Harbor SS	138.00		Underground	2.30		1
14	Lakeside SS	Kansas SS	138.00		Wood Pole	0.40		2
15	Burlington SS	Tichigan SS	138.00		Steel Pole	7.58		1
16	Racine SS	Hayes SS	138.00		Wood Pole	2.24		1
17	Racine SS	Somers SS	138.00		Steel Tower	4.20		2
18	Somers SS	Albers SS	138.00		Steel Tower	3.80		2
19	Racine SS	Kenosha SS	138.00		Steel Tower		7.60	2
20	Racine SS	Kenosha SS	138.00		Steel Tower	3.80		2
21	Saukville SS	Germantown SS	138.00		Wood H-Frame	6.50		1
22	Saukville SS	Germantown SS	138.00		Steel Tower		12.50	2
23	Germantown SS	Bark River SS	138.00		Steel Tower		4.70	2
24	Germantown SS	Bark River SS	138.00	345.00	Steel Tower	10.40		2
25	Germantown SS	Sussex SS	138.00		Steel Tower	0.10		2
26	St. Martins SS	Mukwonago SS	138.00		Steel Tower	0.20		1
27	St. Martins SS	Mukwonago SS	138.00		Steel Tower	14.00		1
28	St. Martins SS	Paris SS	138.00		Steel Tower	0.20		1
29	St. Martins SS	Paris SS	138.00		Wood H-Frame	3.80		1
30	St. Martins SS	Paris SS	138.00		Wood Pole	0.70		1
31	St. Martins SS	Paris SS	138.00		Wood H-Frame	13.40		1
32	St. Martins SS	Paris SS	138.00		Steel Tower	0.50		1
33	Albers SS	Paris SS	138.00		Steel Pole	1.70		1
34	Albers SS	Paris SS	138.00		Wood H-Frame	10.20		1
35	Albers SS	Paris SS	138.00		Steel Tower	0.60		1
36					TOTAL	7,540.96	1,114.52	872

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
795, ACSR								1
1250, Cu								2
1250, Cu								3
795, ACSR								4
795, ACSR								5
795, ACSR								6
1033.5, ACSR								7
2156, ACSR								8
2156, ACSR								9
1000, Cu								10
477, ACSR								11
477, ACSR								12
1000, Cu								13
477, ACSR								14
477, ACSR								15
477, ACSR								16
4/0, Cu								17
4/0, Cu								18
4/0, Cu								19
477, ACSR								20
927.2, ACAR								21
927.2, ACAR								22
927.2, ACAR								23
2156, ACSR								24
795, ACSR								25
795, ACSR								26
2-3/0, ACSR								27
795, ACSR								28
477, ACSR								29
477, ACSR								30
477, ACSR								31
477, ACSR								32
1033.5, ACSR								33
477, ACSR								34
477, ACSR								35
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	36

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
- Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
- Report data by individual lines for all voltages if so required by a State commission.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Granville SS	68th St. SS - Swan SS	138.00		Underground	0.20		1
2	Granville SS	68th St. SS - Swan SS	138.00		Steel Tower	4.80		2
3	Granville SS	Swan SS	138.00		Steel Pole	3.10		1
4	Granville SS	Tamarack SS	138.00		Steel Tower		6.50	2
5	Granville SS	Lannon Jct.	138.00		Steel Tower		0.90	2
6	Granville SS	Sussex SS	138.00		Steel Tower		2.80	2
7	Granville SS	Mequon SS	138.00		Underground	0.20		1
8	Granville SS	Mequon SS	138.00		Steel Tower		9.30	2
9	Granville SS	Parkland SS	138.00		Wood Pole	0.10		1
10	Tosa SS	Granville SS	138.00		Steel Tower	6.16		2
11	Granville SS	Cornell SS	138.00	345.00	Steel Tower	2.90		2
12	Granville SS	Cornell SS	138.00		Steel Pole	1.50		2
13	Granville SS	Cornell SS	138.00		Steel Pole	1.00		2
14	Granville SS	Butler SS	138.00		Steel Tower		4.40	2
15	Merrill Hills SS	Summit SS	138.00		Steel Pole		4.90	2
16	Merrill Hills SS	Summit SS	138.00		Wood H-Frame	7.40		1
17	Cornell SS	Center SS	138.00		Underground	0.40		1
18	Cornell SS	Center SS	138.00		Underground	1.60		1
19	Cornell SS	Center SS	138.00		Underground	0.70		1
20	Cornell SS	Fiebrantz SS	138.00		Wood Pole	0.50		2
21	Cornell SS	Humboldt (Shorewood SS)	138.00		Steel Pole	1.90		1
22	Cornell SS	Humboldt (Shorewood SS)	138.00		Underground	0.80		1
23	Elkhart Lake SS	Forest Jct. SS	138.00		Steel Tower		28.90	2
24	Whitewater SS	Sunrise SS (WP&L)	138.00		Wood H-Frame	7.60		1
25	Whitewater SS	Lakehead	138.00		Wood Pole	1.00		1
26	Whitewater SS	University SS (LS Power)	138.00		Wood H-Frame	1.70		1
27	Whitewater SS	University SS (LS Power)	138.00		Steel Pole	4.90		2
28	Park Hill SS	Center SS	138.00		Steel Tower		0.90	3
29	Park Hill SS	Center SS	138.00		Underground	0.80		1
30	Park Hill SS	28th St. SS	138.00		Underground	2.20		1
31	Bluemound SS	Tosa SS	138.00		Steel Tower	3.60		2
32	Bluemound SS	28th St. SS	138.00		Steel Tower	1.30		2
33	Bluemound SS	28th St. SS	138.00		Steel Pole	2.30		2
34	Bluemound SS	28th St. SS	138.00		Steel Tower	1.00		4
35	Bluemound SS	28th St. SS	138.00		Steel Tower		1.00	3
36					TOTAL	7,540.96	1,114.52	872

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
1500, Cu								1
4/0, Cu								2
795, ACSR								3
927.2, ACAR								4
927.2, ACAR								5
1172, ACAR								6
1500, Cu								7
4/0, Cu								8
336.4, ACSR								9
795, ACSR								10
2156, ACSR								11
2156, ACSR								12
2156, ACSR								13
795, ACSR								14
1033.5, ACSR								15
927.2, ACAR								16
1250, Cu								17
500, Cu								18
1250, Cu								19
477, ACSR								20
927.2, ACAR								21
2000, Cu								22
4/0, ACSR								23
795, ACSR								24
336.4, ACSR								25
477, ACSR								26
795, ACSR								27
795, ACSR								28
1250, Cu								29
500, Cu								30
795, ACSR								31
1033.5, ACSR								32
1033.5, ACSR								33
1033.5, ACSR								34
795, ACSR								35
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	36

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
- Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
- Report data by individual lines for all voltages if so required by a State commission.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Bluemound SS	Brookdale SS	138.00		Underground	1.80		1
2	Bluemound SS	Brookdale SS	138.00		Underground	0.10		1
3	Lakeside SS	Brookdale SS	138.00		Steel Tower		1.30	2
4	Lakeside SS	Brookdale SS	138.00		Steel Tower	10.80	2.20	2
5	Lakeside SS	Brookdale SS	138.00		Wood Pole	0.20		1
6	Lakeside SS	Bluemound SS	138.00		Steel Tower	1.20		1
7	Bluemound SS	96th St. SS	138.00		Underground	1.40		2
8	Bluemound SS	Butler SS	138.00		Steel Tower	5.41		1
9	Bluemound SS	28th St. SS	138.00		Steel Tower	1.20		2
10	Bluemound SS	28th St. SS	138.00		Steel Pole	2.30		2
11	Bluemound SS	28th St. SS	138.00		Steel Tower	0.90	1.10	7
12	Bluemound SS	Lincoln SS	138.00		Steel Tower	7.60		2
13	Bluemound SS	Lincoln SS	138.00		Steel Tower	1.20		2
14	Bluemound SS	Lincoln SS	138.00		Underground	2.20		1
15	Bluemound SS	96th St. SS	138.00		Underground	1.30		1
16	Bluemound SS	West Jct. SS	138.00		Steel Tower	1.40		1
17	Bluemound SS	Butler SS	138.00		Steel Tower		5.43	2
18	Bluemound SS	Park Hill SS	138.00		Steel Tower		1.30	2
19	Bluemound SS	Park Hill SS	138.00		Steel Pole		2.30	2
20	Bluemound SS	Park Hill SS	138.00		Steel Tower		1.10	4
21	Bluemound SS	Allerton SS	138.00		Steel Tower		1.20	2
22	Bluemound SS	Allerton SS	138.00		Steel Tower		7.10	2
23	Bluemound SS	96th St SS	138.00		Steel Tower		0.10	1
24	Bluemound SS	O'Connor SS	138.00		Steel Pole		1.60	2
25	Bluemound SS	Brookdale SS	138.00		Steel Tower		0.20	1
26	Bluemound SS	Walker SS	138.00		Underground	0.80		1
27	Bluemound SS	Parkhill SS Tap	138.00		Steel Pole		0.70	2
28	Bluemound SS	Parkhill SS Tap	138.00		Steel Tower		1.00	4
29	Bluemound SS	St. Martins SS	138.00	230.00	Steel Tower		9.60	2
30	Bluemound SS	West Jct. SS	138.00	345.00	Steel Pole	1.00		1
31	Random Lake SS	Elkhart Lake SS	138.00		Steel Tower		19.21	2
32	Summit SS	Cooney SS	138.00		Wood H-Frame	3.62		3
33	Burlington SS	Lake Geneva-Sugar Creek SS	138.00		Wood H-Frame	15.17		1
34	Sugar Creek SS	University SS (LS Power)	138.00		Wood H-Frame	11.80		1
35	Sugar Creek SS	University SS (LS Power)	138.00		Steel Pole		4.90	2
36					TOTAL	7,540.96	1,114.52	872

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
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9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
1250, Cu								1
2000, Cu								2
795, ACSR								3
300, Cu								4
266.8, ACSR								5
1033.5, ACSR								6
600, Cu								7
477, ACSR								8
1033.5, ACSR								9
1033.5, ACSR								10
Various, Various								11
795, ACSR								12
1033.5, ACSR								13
1000, Cu								14
1250, Cu								15
1172, ACAR								16
795, ACSR								17
1033.5, ACSR								18
1033.5, ACSR								19
1033.5, ACSR								20
1033.5, ACSR								21
300, Cu								22
795, ACSR								23
1033.5, ACSR								24
266.8, ACSR								25
1250, Cu								26
1033.5, ACSR								27
1033.5, ACSR								28
1033.5, ACSR								29
2156, ACSR								30
477, 4/0, ACSR								31
795, ACSR								32
477, ACSR								33
477, ACSR								34
795, ACSR								35
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	36

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
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Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Jefferson SS	Fort Atkinson SS	138.00		Wood H-Frame	4.55		1
2	Jefferson SS	Rockdale SS	138.00	345.00	Wood H-Frame	11.40		1
3	Jefferson SS	Lakehead	138.00		Wood Pole	0.60		1
4	Jefferson SS	Fort Atkinson SS	138.00		Wood H-Frame	4.67		1
5	North Appleton SS	Kaukauna North SS	138.00		Wood Pole	0.30		1
6	North Appleton SS	Kaukauna North SS	138.00		1,2	8.80		1
7	North Appleton SS	Kaukauna Central	138.00		Steel Pole	2.50		1
8	Ellington SS	North Appleton SS	138.00		Wood H-Frame	10.81		1
9	North Appleton SS	White Clay SS	138.00		Wood H-Frame	29.82		1
10	Butte Des Morts SS	North Appleton SS	138.00		Wood H-Frame	11.30		1
11	North Appleton SS	Apple Hills SS	138.00		Wood H-Frame	3.70		1
12	North Appleton SS	Apple Hills SS	138.00		Steel Pole	0.50		2
13	Waukesha SS	Merrill Hills SS	138.00		Wood H-Frame	7.50		1
14	Waukesha SS	Merrill Hills SS	138.00		Steel Pole	4.90		1
15	St. Lawrence SS	Hartford SS	138.00		Wood H-Frame	5.18		1
16	St. Lawrence SS	Barton SS	138.00		Wood H-Frame	8.00		1
17	St. Lawrence SS	Barton SS	138.00		Steel Pole	4.80		2
18	Saukville SS	Fredonia SS	138.00		Steel Tower	8.00		2
19	Saukville SS	Fredonia SS	138.00		Wood Pole	0.10		1
20	Saukville SS	Random Lake SS	138.00		Steel Tower		14.46	2
21	Saukville SS	Pleasant Valley SS	138.00		Wood H-Frame	11.70		1
22	Saukville SS	Pleasant Valley SS	138.00		Wood Pole	0.30		1
23	Saukville SS	St. Lawrence SS	138.00		Wood Pole	0.60		1
24	Saukville SS	St. Lawrence SS	138.00		Wood H-Frame	6.50		1
25	Saukville SS	68th St. SS	138.00		Steel Tower	13.10		2
26	Saukville SS	Barton SS	138.00	345.00	Steel Tower		6.00	2
27	Saukville SS	Barton SS	138.00		Wood H-Frame	4.50		1
28	Saukville SS	Barton SS	138.00		Wood Pole	6.00		1
29	Saukville SS	Mequon SS	138.00		Steel Tower		8.53	2
30	Branch SS	Pennsylvania SS	138.00		Steel Tower	0.70		1
31	Branch SS	Pennsylvania SS	138.00		Steel Tower	3.20		2
32	St. Rita SS	Racine SS	138.00		Steel Tower	1.60		1
33	St. Rita SS	Racine SS	138.00		Wood Pole	8.20		1
34	Paris SS	Burlington SS	138.00		Steel Tower		0.50	1
35	Paris SS	Burlington SS	138.00		Wood H-Frame	13.20		1
36					TOTAL	7,540.96	1,114.52	872

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
795, ACSR								1
795, ACSR								2
477, ACSR								3
477, ACSR								4
795, ACSR								5
795, ACSR								6
795, ACSR								7
795, ACSR								8
795, ACSR								9
Various, Various								10
1033.5, ACSR								11
1033.5, ACSR								12
927.2, ACAR								13
1033.5, ACSR								14
795, ACSR								15
477, ACSR								16
1033.5, ACSR								17
336.4, ACSR								18
336.4, ACSR								19
477, ACSR								20
266.8, ACSR								21
336.4, ACSR								22
336.4, ACSR								23
266.8, ACSR								24
4/0, Cu								25
2156, ACSR								26
927.2, ACAR								27
927.2, ACAR								28
4/0, Cu								29
795, ACSR								30
795, ACSR								31
477, ACSR								32
477, ACSR								33
477, ACSR								34
477, ACSR								35
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	36

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
- Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
- Report data by individual lines for all voltages if so required by a State commission.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Paris SS	Air Liquide SS	138.00		Steel Pole	0.90		1
2	Cooney SS	Concord SS	138.00		Wood H-Frame	11.21		1
3	Concord SS	Crawfish River SS	138.00		Wood H-Frame	15.70		1
4	Concord SS	Jefferson SS	138.00		Wood H-Frame	2.10		1
5	Concord SS	Hartford SS	138.00		Wood H-Frame	18.67		1
6	Kenosha SS	Lakeview SS	138.00		Steel Tower	2.50		1
7	Kenosha SS	Lakeview SS	138.00		Wood H-Frame	1.90		1
8	Albers SS	Kenosha SS	138.00		Steel Tower		1.60	2
9	Albers SS	Kenosha SS	138.00		Steel Tower		2.20	2
10	Barton SS	Auburn SS	138.00		Steel Pole		4.80	2
11	Barton SS	Auburn SS	138.00		Wood H-Frame	6.10		1
12	Barton SS	Auburn SS	138.00		Steel Pole	1.00		2
13	Barton SS	Buttemut SS	138.00		Steel Pole		0.90	2
14	Barton SS	Buttemut SS	138.00		Steel Pole	12.10		1
15	Arcadian SS	Waukesha SS	138.00		Steel Tower	0.20	3.70	1
16	Arcadian SS	Waukesha SS	138.00		Steel Tower	4.04		1
17	Arcadian SS	Moorland SS	138.00		Steel Tower		2.64	2
18	National SS	Empire SS	138.00		Wood H-Frame	9.15		1
19	National SS	Tilden SS	138.00		Wood H-Frame	4.46		1
20	National SS	Tilden SS	138.00		Wood H-Frame	3.78		1
21	National SS	Cedar SS	138.00		Wood H-Frame	5.08		1
22	New KK302 Everett	Valley	138.00		Underground	0.48		1
23	New KK302 Everett	Valley	138.00		Underground	0.13		1
24	Maes SS	City Limits SS	138.00		Steel Pole	2.70		2
25	Maes SS	City Limits SS	138.00		Steel Tower		3.20	2
26	Maes SS	Kaukauna SS	138.00		Steel Tower		1.00	2
27	Forest Jct. SS	Hwy		138.00			20.22	
28	Forest Jct. SS	Kaukauna/Menasha Tap Str. #	138.00		Steel Tower		9.25	1
29	City Limits SS	Forest Jct. SS	138.00		Steel Tower	13.57		1
30	Forest Jct. SS	Lake Park SS	138.00		Wood Pole	0.10		1
31	Tecumseh	Forest Jct. SS	138.00		Steel Tower	17.75		1
32	Morgan SS	White Clay SS	138.00		Wood H-Frame	12.55		1
33	White Clay SS	E. Shawano SS	138.00		Wood Pole	6.70		2
34	White Clay SS	E. Shawano SS	138.00		Wood Pole	1.60		1
35	Tilden SS	National SS Area	138.00		Wood H-Frame	3.75		1
36					TOTAL	7,540.96	1,114.52	872

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
477, ACSR								1
795, ACSR								2
795, ACSR								3
795, ACSR								4
795, ACSR								5
477, ACSR								6
477, ACSR								7
477, ACSR								8
795, ACSR								9
1033.5, ACSR								10
477, ACSR								11
477, ACSR								12
795, ACSR								13
795, ACSR								14
1033.5, ACSR								15
1033.5, ACSR								16
2156, ACSR								17
605, ACSR								18
605, ACSR								19
605, ACSR								20
605, ACSR								21
2000 Cu								22
3000 Cu								23
1033.5, ACSR								24
795, ACSR								25
795, ACSR								26
1								27
795, ACSR								28
795, ACSR								29
795, ACSR								30
336.4, ACSR								31
336.4, ACSR								32
795, ACSR								33
795, ACSR								34
605, ACSR								35
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	36

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
- Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
- Report data by individual lines for all voltages if so required by a State commission.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Lakeview SS	Waukegan (CE) - Illinois Li	138.00		Wood H-Frame	0.79		1
2	Arnold SS	Perkins SS	138.00		Steel Pole	20.38		2
3	Arnold SS	Forsyth SS	138.00		Steel Pole	0.30		2
4	Arnold SS	Forsyth SS	138.00		Wood H-Frame	16.30		1
5	Arnold SS	Perkins SS	138.00		Steel Pole		20.37	2
6	Butternut SS	S Fond du Lac SS	138.00		Wood Pole	11.30		1
7	Morgan SS	Falls SS	138.00		Wood H-Frame	4.91		1
8	Apple Hills SS SS	Maes SS	138.00		Steel Pole		0.50	2
9	Apple Hills SS SS	Maes SS	138.00		Wood H-Frame	1.29		1
10	Apple Hills SS SS	Maes SS	138.00		Steel Pole	1.90		1
11	Perkins SS	Indian Lake SS	138.00		Steel Pole	21.00		2
12	Perkins SS	Indian Lake SS	138.00		Steel Pole		21.01	2
13	Fredonia SS	Tecumseh SS (WPS)	138.00		Wood Pole	0.10		1
14	Fredonia SS	Tecumseh SS (WPS)	138.00		Steel Tower	36.80		2
15	Fredonia SS	Mullet River SS (WP&L)	138.00		Steel Tower	0.10		1
16	Fredonia SS	Meyer Rd SS	138.00		Steel Pole	0.10		1
17	Fredonia SS	Lyndon SS	138.00		Wood Pole	0.10		1
18	Lakeside SS	Branch SS	138.00		Steel Tower		4.00	2
19	Lakeside SS	Branch SS	138.00		Steel Tower	3.20		1
20	Lakeside SS	Kansas Tap	138.00		Steel Tower	0.10		1
21	Butte Des Morts SS	Neevin SS	138.00		Wood Pole	3.12		1
22	Butte Des Morts SS	Casaloma SS	138.00		Steel Tower	3.30		1
23	Bark River SS	Sussex SS	138.00		Steel Tower		7.53	2
24	Bark River SS	Summit SS	138.00		Wood Pole	12.00		1
25	City Limits SS	Butte Des Morts SS	138.00		Steel Tower	1.82		1
26	City Limits SS	Butte Des Morts SS	138.00		Steel Tower	2.50		2
27	Boxelder SS	Stony Brook SS	138.00		Wood Pole	3.14		1
28	Boxelder SS	Lakehead	138.00		Wood Pole	0.10		1
29	Crivitz SS	Amberg SS	138.00		Steel Tower		22.30	2
30	Amberg SS	Plains SS	138.00		Steel Tower	18.80		2
31	Amberg SS	Plains SS	138.00		Steel Tower	2.60		2
32	Amberg SS	Chalkhill SS	138.00		Steel Tower	0.10		1
33	Amberg SS	Chalkhill SS	138.00		Steel Tower	10.90		1
34	Amberg SS	Plains SS	138.00		Steel Tower		18.80	2
35	Amberg SS	N.O.W.	138.00		Wood Pole		0.10	2
36					TOTAL	7,540.96	1,114.52	872

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS (Continued)

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Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
477, ACSR								1
477, ACSR								2
605, ACSR								3
605, ACSR								4
477, ACSR								5
1109, ACAR								6
336.4, ACSR								7
1033.5, ACSR								8
1033.5, ACSR								9
1033.5, ACSR								10
477, ACSR								11
477, ACSR								12
336.4, ACSR								13
336.4, ACSR								14
927.2, ACAR								15
336.4, ACSR								16
336.4, ACSR								17
795, ACSR								18
795, ACSR								19
795, ACSR								20
795, ACSR								21
795, ACSR								22
1172, ACAR								23
927.2, ACAR								24
477, ACSR								25
477, ACSR								26
927.2, ACAR								27
336.4, ACSR								28
4/0, ACSR								29
4/0, ACSR								30
4/0, ACSR								31
4/0, ACSR								32
4/0, ACSR								33
4/0, ACSR								34
336.4, ACSR								35
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	36

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS

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Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Amberg SS	Plains SS	138.00		Steel Tower		2.60	2
2	Amberg SS	N.O.W.	138.00		Wood Pole		0.80	2
3	Range Line SS	Range Line SS	138.00		Underground	0.20		1
4	Range Line SS	Glendale SS	138.00		Steel Pole	1.60		1
5	Range Line SS	Glendale SS	138.00		Underground	0.50		2
6	Range Line SS	Cornell SS	138.00		Steel Tower		0.50	1
7	Range Line SS	Cornell SS	138.00		Underground	1.90		1
8	Range Line SS	Cornell SS	138.00		Steel Tower	1.40		1
9	Range Line SS	Cornell SS	138.00		Steel Pole		1.00	1
10	Range Line SS	Fiebrantz SS	138.00		Wood Pole	0.50		1
11	Range Line SS	Range Line SS	138.00		Underground	0.20		1
12	Range Line SS	Granville SS	138.00	345.00	Steel Tower		2.90	2
13	Range Line SS	Granville SS	138.00	345.00	Underground	0.20		1
14	Shorewood SS	Glendale SS	138.00		Underground	2.80		1
15	Bain SS	Spring Valley SS	138.00		Steel Tower		1.20	2
16	Bain SS	Spring Valley SS	138.00		Steel Pole	13.30		1
17	Bain SS	Albers SS	138.00	345.00	Steel Pole		1.80	1
18	Bain SS	Albers SS	138.00	345.00	Wood Pole	3.30		1
19	Bain SS	Kenosha SS	138.00	345.00	Steel Pole	1.66		1
20	Pulliam SS	Stiles SS	138.00		Steel Tower	25.65		2
21	Stiles SS	Pioneer SS	138.00		Wood H-Frame	2.26		1
22	Stiles SS	Amberg SS	138.00		Steel Tower	44.09		2
23	Pulliam SS	Stiles SS	138.00		Steel Tower		25.65	2
24	Stiles SS	Crivitz SS	138.00		Steel Tower		21.76	2
25	Hintz SS	White Lake SS	138.00		Wood H-Frame	4.50		1
26	Hintz SS	White Lake SS	138.00		Wood Pole	0.30		1
27	Hintz SS	White Lake SS	138.00		Wood Pole	10.50		1
28	Pioneer SS	Falls SS	138.00		Wood H-Frame	3.86		1
29	Mukwonago SS	Whitewater SS	138.00		Steel Tower	22.00		1
30	Mukwonago SS	Merrill Hills SS	138.00		Wood Pole	11.50		1
31	Plains SS	Champion SS	138.00		Wood Pole	1.51		2
32	Plains SS	Arnold SS	138.00		Steel Pole		3.30	2
33	Plains SS	Arnold SS	138.00		Wood H-Frame	28.70		1
34	Plains SS	Arnold SS	138.00		Steel Pole		0.30	2
35	Plains SS	Nordic SS	138.00		Wood H-Frame	13.92		1
36					TOTAL	7,540.96	1,114.52	872

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
4/0, ACSR								1
336.4, 2, ACSR								2
1250, Cu								3
927.2, ACAR								4
2000, Cu								5
477, ACSR								6
500, Cu								7
2156, ACSR								8
2156, ACSR								9
477, ACSR								10
1250, Cu								11
2156, ACSR								12
1500, Cu								13
1250, Cu								14
795, ACSR								15
795, ACSR								16
1033.5, ACSR								17
1109, ACAR								18
2156, ACSR								19
493.7, ACAR								20
4/0, CWCU								21
4/0, ACSR								22
493.7, ACAR								23
4/0, ACSR								24
795, ACSR								25
795, ACSR								26
795, ACSR								27
4/0, CWCU								28
Various, Various								29
927.2, ACAR								30
477, ACSR								31
605, ACSR								32
605, ACSR								33
605, ACSR								34
795, ACSR								35
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	36

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
- Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
- Report data by individual lines for all voltages if so required by a State commission.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Plains SS	Champion SS / N.O.W. SS	138.00		Wood Pole		1.30	2
2	Plains SS	Champion SS / N.O.W. SS	138.00		Wood Pole	0.40		1
3	Plains SS	Champion SS / N.O.W. SS	138.00		Steel Tower		1.90	2
4	Plains SS	Champion SS / N.O.W. SS	138.00		Wood Pole	0.80		2
5	Plains SS	Champion SS / N.O.W. SS	138.00		Wood Pole	0.10		2
6	Forest Jct. SS	Saukville SS	138.00		Steel Tower		73.20	2
7	Saukville SS	Charter Mfg.	138.00		Wood Pole	0.30		1
8	Ellington SS	Casaloma SS	138.00		1,2	8.02		1
9	Ellington SS	Hintz SS	138.00		Wood H-Frame	9.00		1
10	Woodenshoe SS	Neevin SS	138.00		Wood Pole	3.28		1
11	Badger SS	Clintonville SS	138.00		Steel Pole	7.58		1
12	W. Shawano SS	Badger SS	138.00		Wood Pole	0.70		2
13	W. Shawano SS	Badger SS	138.00		Wood Pole	4.70		1
14	Waupaca SS (WPS)	White Lake SS	138.00		Wood Pole	3.64		1
15	Rockdale SS (WP&L T	Boxelder SS	138.00		Steel Pole	0.48		2
16	Academy SS (WP&L Ta	Boxelder SS	138.00		Steel Pole		0.47	2
17	Butler SS	Carmen	138.00		Steel Tower	1.40		1
18	Edgewater plant	S. Sheboygan Falls	138.00	138.00	Steel Tower	6.62		1
19	Edgewater plant	S. Sheboygan Falls	138.00	138.00	Wood Pole	0.04		1
20	Edgewater plant	S. Sheboygan Falls	138.00	138.00	Wood Pole	0.02		1
21	Mullet River	Ohmstead	138.00	138.00	Steel Tower	11.96		1
22	Mullet River	Ohmstead	138.00	138.00	Steel Tower	9.46		1
23	Mullet River	Ohmstead	138.00	138.00	WO	0.02		1
24	Mullet River	Ohmstead	138.00	138.00	GOAB	0.02		1
25	Mullet River	Ohmstead	138.00	138.00	Steel Tower			1
26	North Fond du Lac	Metomen	138.00	138.00	Steel Tower	17.51		2
27	Metomen	North Randolph	138.00	138.00	Steel Tower	25.02		2
28	North Fond du Lac	Green Lake	138.00	138.00	Steel Tower		29.28	2
29	North Fond du Lac	Green Lake	138.00	138.00	Steel Tower		0.02	2
30	North Randolph	Academy	138.00	138.00	Steel Tower	13.97		1
31	North Randolph	Academy	138.00	138.00	Steel Tower	0.11		1
32	North Randolph	Portage	138.00	138.00	Wood H-Frame	22.19		1
33	Hamilton Substation Tap	Hamilton Substation Tap	138.00	138.00	WO	0.05		1
34	Janesville	Rock River plant	138.00	138.00	Steel Tower	1.51		2
35	Janesville	Rock River plant	138.00	138.00	Steel Tower	7.85		2
36					TOTAL	7,540.96	1,114.52	872

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
477, ACSR								1
477, ACSR								2
336.4, ACSR								3
336.4, ACSR								4
336.4, ACSR								5
1033.5, ACSR								6
1033.5, ACSR								7
795, ACSR								8
795, ACSR								9
795, ACSR								10
477, ACSR								11
795, ACSR								12
795, ACSR								13
795, ACSR								14
795, ACSR								15
927.2, ACAR								16
477, ACSR								17
2-795, ACSR								18
2-795, ACSR								19
2500, ACSR								20
2-266.8, ACSR								21
2-266.8, ACSR								22
795, ACSR								23
336.4, ACSR								24
795, ACSR								25
471A, *—*								26
471A, *—*								27
397.5, ACSR								28
471A, *—*								29
471A & 397.5, *-								30
795, ACSR								31
795, ACSR								32
336.4, ACSR								33
397.5, ACSR								34
397.5, ACSR								35
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	36

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
- Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
- Report data by individual lines for all voltages if so required by a State commission.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Janesville	Rock River plant	138.00	138.00	Steel Tower	0.05		1
2	Janesville	Rock River plant	138.00	138.00	Steel Pole	0.11		1
3	Rockdale (WE)	Cambridge	138.00	138.00	ZPOX	1.15		1
4	Rockdale (WE)	Cambridge	138.00	138.00	Steel Tower	0.10		1
5	Rockdale (WE)	Cambridge	138.00	138.00	Steel Pole		12.77	
6	Janesville	Sunrise	138.00	138.00	Various	2.79		1
7	Janesville	Sunrise	138.00	138.00	DCPX	0.64		2
8	Green Lake	Roeder	138.00	138.00	Wood H-Frame	5.60		1
9	Roeder	Wautoma	138.00	138.00	Wood H-Frame	20.28		1
10	Wautoma	Saratoga	138.00	138.00	Wood H-Frame	31.13		1
11	Saratoga	Port Edwards	138.00	138.00	Wood H-Frame	5.43		1
12	Rock River plant	North Monroe	138.00	138.00	Wood H-Frame	30.69		1
13	Rock River plant	North Monroe	138.00	138.00	SP	0.14		1
14	Rock River plant	North Monroe	138.00	138.00	VOP	0.40		1
15	Rock River plant	North Monroe	138.00	138.00	Wood H-Frame	0.02		1
16	Rock River plant	North Monroe	138.00	138.00	Wood H-Frame	2.27		2
17	Portage (xfer to X75)	Columbia plant	138.00	138.00	Single Pole		5.66	2
18	Hillman	Darlington	138.00	138.00	Wood H-Frame	18.72		1
19	Hillman Substation	Potosi Tap	138.00	138.00	Wood H-Frame	12.55		1
20	Potosi Tap	Nelson Dewey plant	138.00	138.00	Wood H-Frame	15.05		1
21	Potosi Tap	Potosi Tap	138.00	138.00	Wood H-Frame	0.01		1
22	Potosi Tap	Nelson Dewey plant	138.00	138.00	Steel Tower	0.23		2
23	Nelson Dewey plant	Lancaster	138.00	138.00	Wood H-Frame	17.89		1
24	Nelson Dewey plant	Lancaster	138.00	138.00	Steel Tower		0.23	2
25	Lancaster	Eden	138.00	138.00	Wood H-Frame	16.21		1
26	Eden	Wyoming Valley Tap	138.00	138.00	Wood H-Frame	19.42		1
27	Wyoming Valley Tap	Spring Green	138.00	138.00	Wood H-Frame	5.78		1
28	Wyoming Valley Tap	Wyoming Valley Tap	138.00	138.00	WO	0.04		1
29	Spring Green	Troy Substation Tap	138.00	138.00	Wood H-Frame	8.78		1
30	Troy Substation Tap	Kirkwood	138.00	138.00	Wood H-Frame	17.65		1
31	Troy Substation Tap	Troy Substation Tap	138.00	138.00	Single Pole	0.01		1
32	Portage	Trienda	138.00	138.00	WO	0.04		1
33	Portage	Trienda	138.00	138.00	Steel Tower	0.95		2
34	Portage	Trienda	138.00	138.00	VOP	0.54		1
35	Portage	Trienda	138.00	138.00	Steel Tower	0.07		2
36					TOTAL	7,540.96	1,114.52	872

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS (Continued)

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	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
397.5, ACSR								1
397.5, ACSR								2
336.4, ACSR								3
795, ACSR								4
795, ACSR								5
795, ACSR								6
795, ACSR								7
397.5, ACSR								8
397.5, ACSR								9
397.5, ACSR								10
397.5, ACSR								11
266.8, ACSR								12
266.8, ACSR								13
266.8, ACSR								14
336.4, ACSR								15
266.8, ACSR								16
795, ACSR								17
795, ACSR								18
795, ACSR								19
795, ACSR								20
795, ACSR								21
795, ACSR								22
795, ACSR								23
795, ACSR								24
795, ACSR								25
795, ACSR								26
795, ACSR								27
336.4, ACSR								28
795, ACSR								29
795, ACSR								30
795, ACSR								31
795, ACSR								32
795, ACSR								33
795, ACSR								34
795, ACSR								35
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	36

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS

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Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Portage	Trienda	138.00	138.00	Wood H-Frame	1.56		1
2	Portage	Columbia plant	138.00	138.00	Single Pole	5.66		2
3	Russell	Janesville	138.00	138.00	Various	0.19		1
4	Russell	Janesville	138.00	138.00	Steel Tower	4.60		2
5	Russell	Janesville	138.00	138.00	Steel Tower		1.51	2
6	Russell	McCue	138.00	138.00	VOP	2.91		1
7	Rock River plant	Colley Road	138.00	138.00	VOP	1.77		1
8	Rock River plant	Colley Road	138.00	138.00	WO	0.06		1
9	Rock River plant	Colley Road	138.00	138.00	Steel Tower	4.79		1
10	Marine Substation Tap	Marine Substation Tap	138.00	138.00	WO	0.01		1
11	Janesville	Rock River plant	138.00	138.00	VOP	0.20		1
12	Janesville	Rock River plant	138.00	138.00	DCPX		0.64	2
13	Janesville	Rock River plant	138.00	138.00	Steel Tower	5.77		2
14	Janesville	Rock River plant	138.00	138.00	VOP	0.12		1
15	Janesville	Rock River plant	138.00	138.00	VOP	1.31		1
16	Liberty Substation Tap	Liberty Substation Tap	138.00	138.00	VOP	1.38		1
17	Ohmstead	South Fond du Lac	138.00	138.00	3	3.77		1
18	Ohmstead	South Fond du Lac	138.00	138.00	3		3.56	2
19	Green Lake	North Randolph	138.00	138.00	Steel Tower		13.23	2
20	Rockdale	Russell	138.00	138.00	3	0.19		1
21	Rockdale	Russell	138.00	138.00	3	8.71		1
22	Rockdale	Russell	138.00	138.00	3		7.62	2
23	Russell	Rock River plant	138.00	138.00	WO	0.06		1
24	Russell	Rock River plant	138.00	138.00	Steel Tower	0.12		1
25	Russell	Rock River plant	138.00	138.00	Single Pole	0.09		1
26	Russell	Rock River plant	138.00	138.00	Steel Tower		7.85	2
27	Russell	Rock River plant	138.00	138.00	Steel Tower		4.60	2
28	Sigel	Arpin	138.00	138.00	ZPOX	5.22		1
29	Saratoga	Port Edwards	138.00	138.00	Wood H-Frame	5.55		1
30	South Fond du Lac	North Fond du Lac	138.00	138.00	Various	8.16		1
31	South Fond du Lac	North Fond du Lac	138.00	138.00	Various	0.06		2
32	North Lake Geneva	Burlington tap	138.00	138.00	VOP & Wood	12.95		1
33	Edgewater plant	20th Street	138.00	138.00	Various	4.61		1
34	Edgewater plant	20th Street	138.00	138.00	Steel Tower	0.23		2
35	Sauk Trail Substation Tap	Sauk Trail Substation Tap	138.00	138.00	Single Pole	0.03		1
36					TOTAL	7,540.96	1,114.52	872

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
795, ACSR								1
795, ACSR								2
471A, *—*								3
471A, *—*								4
471A, *—*								5
795, ACSR								6
795, ACSR								7
795, ACSR								8
2-336.4, ACSR								9
336.4, ACSR								10
336.4, ACSR								11
336.4, ACSR								12
336.4, ACSR								13
336.4, ACSR								14
795, ACSR								15
336.4, ACSR								16
795, ACSR								17
795, ACSR								18
397.5, ACSR								19
795, ACSR								20
397.5 & 471A, AC								21
795, ACSR								22
795, ACSR								23
397.5, ACSR								24
397.5, ACSR								25
397.5, ACSR								26
397.5, ACSR								27
795, ACSR								28
795, ACSR								29
795, ACSR								30
795, ACSR								31
336.4, ACSR								32
795, ACSR								33
795, ACSR								34
336.4, ACSR								35
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	36

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
- Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
- Report data by individual lines for all voltages if so required by a State commission.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Edgewater plant	Lodestar	138.00	138.00	Various	3.55		1
2	Edgewater plant	Lodestar	138.00	138.00	Single Pole	1.61		2
3	Edgewater plant	Lodestar	138.00	138.00	SP DBL	0.42		2
4	Edgewater plant	Lodestar	138.00	138.00	SP DBL	0.04		1
5	Paddock	Rock River plant	138.00	138.00	VOP	5.12		1
6	Paddock	Rock River plant	138.00	138.00	Wood H-Frame		2.27	2
7	Council Creek	Petenwell	138.00	138.00	Various	30.17		1
8	Colley Road	Brick Church	138.00	138.00	Various	8.99		1
9	Colley Road	Brick Church	138.00	138.00	Various	11.56		2
10	Dickenson Substation Tap	Dickenson Substation Tap	138.00	138.00	VOP	0.04		1
11	Port Edwards	Sigel	138.00	138.00	Various	13.30		1
12	Port Edwards	Sigel	138.00	138.00	DCPX	0.47		2
13	Brick Church	North Lake Geneva	138.00	138.00	WO & VOP	6.41		1
14	Brick Church	North Lake Geneva	138.00	138.00	VOP	0.76		2
15	Brick Church	North Lake Geneva	138.00	138.00	VOP	3.79		2
16	Brick Church	North Lake Geneva	138.00	138.00	DCPX	3.01		2
17	Port Edwards	Vulcan	138.00	138.00	HO	0.16		2
18	Port Edwards	Vulcan	138.00	138.00	HO		0.16	2
19	North Randolph	Fox Lake (Beaver Dam)	138.00	138.00	Various	16.45		1
20	North Randolph	Fox Lake (Beaver Dam)	138.00	138.00	DCPX	0.19		2
21	Lodestar	Erdman	138.00	138.00	Single Pole	1.04		1
22	Lodestar	Erdman	138.00	138.00	SP DBL		0.42	2
23	Lodestar	Erdman	138.00	138.00	Single Pole	1.29		2
24	Lodestar	Erdman	138.00	138.00	Underground	1.31		1
25	North Monroe	Darlington	138.00	138.00	Wood H-Frame	25.56		1
26	North Fond du Lac	Ellinwood (WPSC)	138.00	138.00	Various	9.36		1
27	Ohmstead	North Fond du Lac	138.00	138.00	Steel Tower	0.03		1
28	Ohmstead	North Fond du Lac	138.00	138.00	Steel Tower	6.09		1
29	E Scott St Substation Tap	E Scott St Substation Tap	138.00	138.00	VOP	0.37		1
30	Kirkwood	Portage	138.00	138.00	Wood H-Frame	15.25		1
31	Kirkwood	Portage	138.00	138.00	Steel Tower	0.83		2
32	Paddock	Blackhawk	138.00	138.00	Various	4.52		1
33	Paddock	Blackhawk	138.00	138.00	EPOX	1.50		2
34	Blackhawk	Colley Road	138.00	138.00	WO & VOP	1.29		1
35	Elkhorn	North Lake Geneva	138.00	138.00	VOP	5.14		1
36					TOTAL	7,540.96	1,114.52	872

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
795, ACSR								1
795, ACSR								2
795, ACSR								3
795, ACSR								4
795, ACSR								5
795, ACSR								6
795, ACSR								7
795, ACSR								8
795, ACSR								9
336.4, ACSR								10
795, ACSR								11
795, ACSR								12
795, ACSR								13
795, ACSR								14
795, ACSR								15
795, ACSR								16
795, ACSR								17
795, ACSR								18
336.4, ACSR								19
336.4, ACSR								20
795, ACSR								21
795, ACSR								22
795, ACSR								23
2000, Cu								24
266.8, ACSR								25
336.4, ACSR								26
795, ACSR								27
2-266.8, ACSR								28
336.4, ACSR								29
795, ACSR								30
2-336.4, ACSR								31
795, ACSR								32
795, ACSR								33
795, ACSR								34
795, ACSR								35
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	36

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS

- Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
- Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
- Report data by individual lines for all voltages if so required by a State commission.
- Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
- Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
- Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Elkhorn	North Lake Geneva	138.00	138.00	DCPX		3.01	2
2	Elkhorn	Bristol	138.00	138.00		4.60		1
3	South Sheboygan	Mullet River	138.00	138.00	Wood Pole &	7.51		1
4	South Sheboygan	Mullet River	138.00	138.00	Wood Pole	0.05		1
5	Rienzi Road	Ohmstead	138.00	138.00	VOP	0.90		1
6	Rockdale	Fitchburg	138.00	138.00	Steel Tower	16.32		
7	Academy	Wisconsin Electric	138.00	138.00	WO	0.04		1
8	Academy	Wisconsin Electric	138.00	138.00	Steel Pole		13.89	
9	Sunrise	Wisconsin Electric	138.00	138.00	Various	8.06		1
10	20th Street	Erdman	138.00	138.00	Various	0.62		1
11	20th Street	Erdman	138.00	138.00	Various	3.45		2
12	Portage	Trienda	138.00	138.00	Steel Pole		0.83	2
13	Portage	Trienda	138.00	138.00	Wood H-Frame	1.72		1
14	Portage	Trienda	138.00	138.00	Steel Tower		0.07	2
15	Portage	Trienda	138.00	138.00	Wood H-Frame	0.54		1
16	Portage	Trienda	138.00	138.00	Steel Tower		0.95	2
17	Portage	Trienda	138.00	138.00	Wood H-Frame	0.11		1
18	Trienda	Kilbourn	138.00	138.00	Various	13.82		1
19	Lewiston Substation Tap	Lewiston Substation Tap	138.00	138.00	Various	0.01		1
20	New 328K51 Haymarket	Center	138.00	138.00	Underground	2.04		1
21	New 328K51 Haymarket	Center	138.00	138.00	Underground	0.46		1
22	Existing KK324 Everett	Valley	138.00	138.00	Underground	0.48		1
23	Existing KK324 Everett	Valley	138.00	138.00	Underground	0.10		1
24	728K21 FOJ	Lake Park	138.00	138.00	138-OH-52	11.80		2
25	506K21 City Limit	Lake Park	138.00	138.00	138-OH-52	1.80		2
26	R122 Depere En	8th St. Riser	138.00	138.00	Underground	0.69		1
27	R-122 8th St.	Glory Road	138.00	138.00	Steel Pool dbl	0.46		2
28	Y146	HTR	69.00	69.00	Sgl Wood Pole	1.13		1
29	SUR	MCU	138.00	138.00	Single Pole	6.06		1
30	X51	Ledgeview	138.00	138.00	Single Pole	2.04		1
31	X52	Lake Delton SS	138.00	138.00	Single Pole	2.87		1
32	Y69	New Juneau SS	69.00	69.00	Single Pole	1.27		1
33	Y130	Cuba City SS	69.00	69.00	Single Pole	1.09		1
34	Kirkwood	Artesian	138.00	138.00	Wood	14.00		1
35								
36					TOTAL	7,540.96	1,114.52	872

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
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Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
795, ACSR								1
???, ???								2
2-795, ACSR								3
2500, AL								4
336.4, ACSR								5
853.7, ACSR								6
795, ACSR								7
795, ACSR								8
795, ACSR								9
795, ACSR								10
795, ACSR								11
2-336.4, ACSR								12
795, ACSR								13
795, ACSR								14
795, ACSR								15
795, ACSR								16
795, ACSR								17
795, ACSR								18
336.4, ACSR								19
2000 Cu								20
3000 Cu								21
2000 Cu								22
3000 Cu								23
795 (26/7) ACSR								24
795 (26/7) ACSR								25
2500kcm copper								26
795 (26/7) ACSR								27
T2-336/T2-Linnet								28
T2-336/T2-Linnet								29
T-2-1/0-T2Raven								30
T2-1/0-T2Raven								31
336.4 Linnet								32
336.4 Linnet								33
336, ACSR								34
								35
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	36

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	69KV Summary for all LDC's		69.00	69.00		3,288.97	226.84	
2	115KV Summary for all LDC's		115.00	115.00		470.59	4.52	
3	Summary for all LDC's							
4								
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36					TOTAL	7,540.96	1,114.52	872

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TRANSMISSION LINE STATISTICS (Continued)

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9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
								1
								2
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	3
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								35
	33,658,127	690,308,155	723,966,282	61,352	12,661,852	1,459,593	14,182,797	36

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINES ADDED DURING YEAR

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
2. Provide separate subheadings for overhead and under- ground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (f) to (g), it is permissible to report in these columns the

Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1	Fiebrantz	Center	1.60	Underground			
2	28th Street	Center	2.20	Underground			
3	Mullet River	Plymouth #1	0.90	Wood	10.00	1	1
4	Saukville	68th Street	8.59	Steel	8.50	2	2
5	Mequon	Parkland	4.47	Steel	8.50	2	2
6	Mequon	Granville	2.21	Steel	8.50	2	2
7	68th Street	Granville	2.75	Steel	8.50	2	2
8	Saukville	St. Lawrence	0.75	Steel	11.00	1	1
9	Whitewater	Mukwonago	22.00	Lattice	8.50	1	1
10	Lost Dauphin	Highway V	10.70	Steel	7.50	2	2
11	Str.1263A	Highway V	8.30	Steel	7.50	2	2
12	Rock River	Janesville	7.30	Steel	8.50	2	2
13	Rock River	Janesville	7.30	Steel	8.50	2	2
14	Goetzville	DeTour	19.00	Wood	10.00	1	1
15	Str. 112	Str. 117	0.20	Steel	10.00	1	1
16	Fulton	Y61	1.00	Wood	27.00	1	1
17	Pardeeville Tap	Cambria SS Tap	5.00	Wood	23.00	1	1
18	Kegonsa	Christiana	10.00	Lattice	6.00	2	2
19	Blount	Ruskin	2.15	Steel	14.00	2	2
20	Blount	Ruskin	2.15	Steel	14.00	2	2
21	Ruskin	Str. 259, Amberg Ave.	0.50	Steel	14.00	1	1
22	Christiana	Kegonsa	10.00	Lattice	6.00	2	2
23	Kirkwood	Artesian	14.00	Wood	18.00	1	1
24	Artesian	Birchwood	13.00	Wood	18.00	1	1
25	Colley Road	Blackhawk	1.00	Wood	26.00	1	1
26	Endeavor	Y71	4.00	Wood	22.00	1	1
27	Amherst Junction	Iola	1.00	Wood	23.00	1	1
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44	TOTAL		162.07		326.50	37	37

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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TRANSMISSION LINES ADDED DURING YEAR (Continued)

costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).

3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

CONDUCTORS			Voltage KV (Operating) (k)	LINE COST					Line No.
Size (h)	Specification (i)	Configuration and Spacing (j)		Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)	Total (p)	
1250	Copper		138			3,961,576		3,961,576	1
1250	Copper		138			4,412,368		4,412,368	2
266	ACSR	26/7	138	15,477	275,074	80,778		371,329	3
T2-556	ACSR	Vertical	138		2,734,776	1,377,669		4,112,445	4
T2-556	ACSR	Vertical	138	210,000	1,364,267	687,263		2,261,530	5
T2-556	ACSR	Vertical	138		722,224	363,827		1,086,051	6
T2-556	ACSR	Vertical	138		894,589	450,658		1,345,247	7
T2-Hawk	ACSR	Delta	138	4,382	116,971	96,480		217,833	8
556	ACSS	Delta	138	80,073	1,598,426	2,596,918		4,275,417	9
795	ACSR	Vertical	138		504,040	524,613		1,028,653	10
795	ACSR	Vertical	138	15,903	2,251,968	528,239		2,796,110	11
T2-556	ACSR	Braced Post	138	127,970	1,886,478	887,754		2,902,202	12
T2-556	ACSR	Braced Post	138			737,977		737,977	13
477	ACSR	26/7	69	13,861	1,635,129	903,891		2,552,881	14
336	ACSR	26/7	69	7,541	173,076			180,617	15
T2-4/0	ACSR	Vertical	69	45,656	139,512	204,114		389,282	16
336	ACSR	Vertical	69	68,589	623,391	444,059		1,136,039	17
954	ACSS	Vertical	138	74,143	428,310	1,938,042		2,440,495	18
T2-4/0	T2 ACSR	Vertical	69	4,355	139,519	101,031		244,905	19
T2-4/0	T2 ACSR	Vertical	69	5,526	183,165	90,624		279,315	20
795	ACSR	Staggered	69	4,099	175,775	127,285		307,159	21
954	ACSS	Vertical	138		8,779	966,701		975,480	22
336	ACSR	Staggered	138	188,111	2,620,292	291,144		3,099,547	23
336	ACSR	Staggered	138	26,882	2,813,744	148,092		2,988,718	24
795	ACSR	Vertical	138	1,268	8,243	183,456		192,967	25
T2-4/0	ACSR	Vertical	69	115,794	519,299	189,158		824,251	26
336	ACSR	Vertical	69	1,796	66,267	85,374		153,437	27
									28
									29
									30
									31
									32
									33
									34
									35
									36
									37
									38
									39
									40
									41
									42
									43
				1,011,426	21,883,314	22,379,091		45,273,831	44

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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SUBSTATIONS

- Report below the information called for concerning substations of the respondent as of the end of the year.
- Substations which serve only one industrial or street railway customer should not be listed below.
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- Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Academy (Columbia)	Trans. (U)	138.00	69.00	4.00
2	Arcadian (New Berlin)	Trans. (U)	230.00	138.00	14.00
3	Arcadian (New Berlin)	Trans. (U)	345.00	138.00	
4	Arcadian (New Berlin)	Trans. (U)	345.00	138.00	28.00
5	Arcadian (New Berlin)	Trans. (U)	345.00	138.00	28.00
6	Arnott (Berlin)	Trans. (U)	138.00	69.00	12.00
7	Arpin (Sherry)	Trans. (U)	345.00	138.00	14.00
8	Arpin (Sherry)	Trans. (U)	138.00	115.00	
9	Atlantic (Atlantic Mine)	Trans. (U)	138.00	69.00	
10	Aurora St. (Antigo)	Trans. (U)	115.00	69.00	14.00
11	Badger (Shawano)	Trans. (U)	138.00	115.00	14.00
12	Bain (Pleasant Prairie)	Trans. (U)	345.00	138.00	
13	Bain (Pleasant Prairie)	Trans. (U)	345.00	138.00	
14	Blackhawk (Beloit)	Trans. (A)	138.00	69.00	12.00
15	Blount (Madison)	Trans. (U)	138.00	69.00	14.00
16	Bluemound (West Allis)	Trans. (U)	230.00	138.00	14.00
17	Bluemound (West Allis)	Trans. (U)	230.00	138.00	
18	Bluemound (West Allis)	Trans. (U)	230.00	138.00	14.00
19	Brick Church (Lake Geneva)	Trans. (U)	138.00	69.00	
20	Canal (Sturgeon Bay)	Trans. (U)	138.00	69.00	14.00
21	Canal (Sturgeon Bay)	Trans. (U)	138.00	69.00	14.00
22	Caroline (Pella)	Trans. (U)	115.00	69.00	
23	Caroline (Pella)	Trans. (U)	115.00	69.00	13.00
24	Cedar (Ishpeming, MI)	Trans. (U)	138.00	69.00	12.00
25	CedarSauk/Saukville (Saukvi	Trans. (U)	345.00	138.00	14.00
26	Chalk Hill (Stephenson, MI)	Trans. (U)	138.00	69.00	5.00
27	Chalk Hill (Stephenson, MI)	Trans. (U)	138.00	69.00	5.00
28	Chalk Hill (Stephenson, MI)	Trans. (U)	138.00	69.00	5.00
29	Chalk Hill (Stephenson, MI)	Trans. (U)	138.00	69.00	5.00
30	Chandler (Escanaba, MI)	Trans. (U)	138.00	69.00	
31	Colley Road (Beloit)	Trans. (U)	138.00	69.00	12.00
32	Columbia (Caledonia)	Trans. (A)	138.00	69.00	12.00
33	Columbia (Columbia)	Trans. (A)	345.00	138.00	
34	Columbia (Columbia)	Trans. (A)	345.00	138.00	
35	Columbia (Columbia)	Trans. (A)	345.00	138.00	
36	Council Creek (Tomah)	Trans. (U)	138.00	69.00	2.00
37	Crivitz (Beaver)	Trans. (U)	138.00	69.00	14.00
38	Crivitz (Beaver)	Trans. (U)	138.00	69.00	12.00
39	Cross Country (Verona)	Trans. (U)	138.00	69.00	12.00
40	Darlington (Darlington)	Trans. (U)	138.00	69.00	

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
93	1					1
298		1				2
500	1					3
300	1					4
300	1					5
33	1					6
336	1					7
150	1					8
50	1					9
33	1					10
112	1					11
336	1					12
560	1					13
47	1					14
167	1					15
350	1					16
350	1					17
350	1					18
100	1					19
56	1					20
56	1					21
47		1				22
33	1					23
47	1					24
500	1					25
	1					26
	1					27
	1					28
		1				29
56	1					30
93	1					31
93	1					32
200	1					33
200	1					34
400	1					35
33	1					36
34	1					37
47	1					38
100	1					39
60	1					40

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SUBSTATIONS

- Report below the information called for concerning substations of the respondent as of the end of the year.
- Substations which serve only one industrial or street railway customer should not be listed below.
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- Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Darlington (Darlington)	Trans. (U)	138.00	69.00	12.00
2	Dead River (Marquette, MI)	Trans. (U)	345.00	138.00	25.00
3	Dead River (Marquette, MI)	Trans. (U)	345.00	138.00	25.00
4	Dyckesville (Dyckesville)	Trans. (U)	138.00	69.00	
5	East Krok (W. Kewaunee)	Trans. (U)	138.00	69.00	14.00
6	Eden (Eden)	Trans. (U)	138.00	69.00	4.00
7	Edgewater (Sheboygan)	Trans. (A)	138.00	69.00	13.00
8	Edgewater (Sheboygan)	Trans. (A)	138.00	69.00	4.00
9	Edgewater (Sheboygan)	Trans. (A)	345.00	138.00	
10	Edgewater (Sheboygan)	Trans. (A)	345.00	138.00	
11	Edgewater (Sheboygan)	Trans. (A)	345.00	138.00	
12	Elkhom (Elkhom)	Trans. (U)	138.00	69.00	12.00
13	Ellinwood (Oshkosh)	Trans. (U)	138.00	69.00	2.00
14	Ellinwood (Oshkosh)	Trans. (U)	138.00	69.00	14.00
15	Erdman (Sheboygan)	Trans. (U)	138.00	69.00	12.00
16	Fitchburg (Fitchburg)	Trans. (U)	138.00	69.00	
17	Fitchburg (Fitchburg)	Trans. (U)	138.00	69.00	
18	Fitzgerald (Nekimi)	Trans. (U)	345.00	138.00	
19	Forest Junction (Forest Junc	Trans. (U)	345.00	138.00	25.00
20	Forest Junction (Forest Junc	Trans. (U)	345.00	138.00	25.00
21	Forsyth Sub (Gwinn, MI)	Trans. (U)	138.00	69.00	
22	Glenview (Brillion)	Trans. (U)	138.00	69.00	14.00
23	Glenview (Brillion)	Trans. (U)	138.00	69.00	14.00
24	Gran Grae (Wauzeka)	Trans. (U)	161.00	69.00	
25	Granville (Milwaukee)	Trans. (U)	345.00	138.00	26.00
26	Granville (Milwaukee)	Trans. (U)	345.00	138.00	
27	Harrison (Waupaca)	Trans. (U)	138.00	69.00	14.00
28	Hiawatha Sub (Engadine)	Trans. (U)	138.00	69.00	14.00
29	Highway V (Bellevue)	Trans. (U)	138.00	69.00	2.00
30	Highway V (Bellevue)	Trans. (U)	138.00	69.00	2.00
31	Hillman (Platteville)	Trans. (U)	138.00	69.00	12.00
32	Hoover (Plover)	Trans. (U)	138.00	115.00	
33	Indian Lake (Manistique)	Trans. (U)	138.00	69.00	
34	Indian Lake (Manistique)	Trans. (U)	138.00	69.00	
35	Janesville General (Janesvi	Trans. (U)	138.00	69.00	12.00
36	Kegonsa (Pleasant Springs)	Trans. (U)	138.00	69.00	
37	Kewaunee (Carlton)	Trans. (A)	345.00	138.00	14.00
38	Kilborn (WI Dells)	Trans. (U)	138.00	69.00	4.00
39	Kilborn (WI Dells)	Trans. (U)	138.00	69.00	12.00
40	Kirkwood (Baraboo)	Trans. (U)	138.00	69.00	14.00

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SUBSTATIONS (Continued)

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Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
47		1				1
250	1					2
250	1					3
56	1					4
45	1					5
93	1					6
33	1					7
33	1					8
336	1					9
224	1					10
224		1				11
93	1					12
50	1					13
45	1					14
47	1					15
101	1					16
101	1					17
336	1					18
500		1				19
500	1					20
47	1					21
45	1					22
45	1					23
100	1					24
450	1					25
450	1					26
56	1					27
70	1					28
56	1					29
56	1					30
47	1					31
187	1					32
70	1					33
70	1					34
100	1					35
187	1					36
336	1					37
93	1					38
47		1				39
100	1					40

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Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Kirkwood (Baraboo)	Trans. (U)	138.00	69.00	12.00
2	Lancaster (Lancaster)	Trans. (U)	138.00	69.00	12.00
3	Lewiston (Lewiston)	Trans. (U)	138.00	69.00	
4	Lewiston (Lewiston)	Trans. (U)	138.00	69.00	
5	Lewiston (Lewiston)	Trans. (U)	138.00	69.00	
6	Liberty St (Brown)	Trans. (U)	138.00	69.00	2.00
7	Lone Rock (Richland)	Trans. (U)	69.00	69.00	
8	Lost Dauphin (Lawrence)	Trans. (U)	138.00	69.00	2.00
9	M-38 Sub (Baraga Twsp)	Trans. (U)	138.00	69.00	
10	McCue (Janesville)	Trans. (U)	138.00	69.00	12.00
11	Metomen (Metomen)	Trans. (U)	138.00	69.00	12.00
12	Morgan (Morgan)	Trans. (U)	345.00	138.00	25.00
13	Mullet River (Plymouth)	Trans. (U)	138.00	69.00	12.00
14	Munising Sub (Munisig, MI)	Trans. (U)	138.00	69.00	
15	Nelson Dewey (Cassville)	Trans. (A)	138.00	69.00	4.00
16	Nelson Dewey (Cassville)	Trans. (A)	138.00	69.00	4.00
17	Nelson Dewey (Cassville)	Trans. (A)	161.00	138.00	
18	Nordic (Felch, MI)	Trans. (U)	138.00	69.00	14.00
19	North Appleton (Freedom)	Trans. (U)	345.00	138.00	
20	North Appleton (Freedom)	Trans. (U)	345.00	138.00	35.00
21	North Appleton (Freedom)	Trans. (U)	345.00	138.00	35.00
22	North Appleton (Freedom)	Trans. (U)	345.00	138.00	35.00
23	North Appleton (Freedom)	Trans. (U)	345.00	138.00	
24	North Appleton (Freedom)	Trans. (U)	345.00	138.00	
25	North Appleton (Freedom)	Trans. (U)	345.00	138.00	
26	North Appleton (Freedom)	Trans. (U)	345.00	138.00	
27	North Beaver Dam (Beaver Da	Trans. (U)	138.00	69.00	12.00
28	North Beaver Dam (Beaver Da	Trans. (U)	138.00	69.00	12.00
29	North Fond du Lac (Fond du	Trans. (U)	138.00	69.00	12.00
30	North Fond du Lac (Fond du	Trans. (U)	138.00	69.00	12.00
31	North Fond du Lac (Fond du	Trans. (U)	138.00	69.00	13.00
32	North Lake Geneva (Geneva)	Trans. (U)	138.00	69.00	12.00
33	North Madison (DeForest)	Trans. (U)	345.00	138.00	
34	North Madison (DeForest)	Trans. (U)	345.00	138.00	
35	North Madison (DeForest)	Trans. (U)	138.00	69.00	
36	North Monroe (Monroe)	Trans. (U)	138.00	69.00	12.00
37	North Randolph (Randolph)	Trans. (U)	138.00	69.00	12.00
38	Oak Creek (Oak Creek)	Trans. (A)	345.00	230.00	14.00
39	Oak Creek (Oak Creek)	Trans. (A)	230.00	138.00	
40	Oak Creek (Oak Creek)	Trans. (A)	230.00	138.00	14.00

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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

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Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
93	1					1
20	1					2
	1					3
	1					4
	1					5
67	1					6
50	1					7
45	1					8
50	1					9
93	1					10
47	1					11
500	1					12
47	1					13
47	1					14
33	1					15
33	1					16
210	1					17
56	1					18
500	1					19
	1					20
	1					21
	1					22
	1					23
	1					24
	1					25
		1				26
47	1					27
47		1				28
93	1					29
37	1					30
37	1					31
47	1					32
224	1					33
224	1					34
186	1					35
93	1					36
47	1					37
300	1					38
133		1				39
360	1					40

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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SUBSTATIONS

- Report below the information called for concerning substations of the respondent as of the end of the year.
- Substations which serve only one industrial or street railway customer should not be listed below.
- Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
- Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Oak Creek (Oak Creek)	Trans. (A)	345.00	230.00	14.00
2	Oak Creek (Oak Creek)	Trans. (A)	345.00	230.00	14.00
3	Oak Creek (Oak Creek)	Trans. (A)	345.00	230.00	14.00
4	Oak Creek (Oak Creek)	Trans. (A)	345.00	230.00	14.00
5	Oak Creek (Oak Creek)	Trans. (U)	345.00	138.00	14.00
6	Ontonagon (Ontonagon)	Trans. (U)	138.00	69.00	
7	Paddock (Beloit)	Trans. (U)	138.00	69.00	12.00
8	Paddock (Beloit)	Trans. (U)	345.00	138.00	14.00
9	Paddock (Beloit)	Trans. (U)	345.00	138.00	14.00
10	Perch Lake (Republic, MI)	Trans. (U)	138.00	69.00	
11	Petenwell (Necedah)	Trans. (U)	138.00	69.00	
12	Pioneer (Stiles)	Trans. (U)	138.00	69.00	14.00
13	Plains (Breitung, MI)	Trans. (U)	138.00	69.00	14.00
14	Plains (Breitung, MI)	Trans. (U)	138.00	69.00	
15	Plains (Breitung, MI)	Trans. (U)	345.00	138.00	25.00
16	Port Edwards (Port Edwards)	Trans. (U)	138.00	69.00	12.00
17	Port Edwards (Port Edwards)	Trans. (U)	138.00	69.00	12.00
18	Portage (Portage)	Trans. (U)	138.00	69.00	
19	Portage (Portage)	Trans. (U)	138.00	69.00	
20	Presque Isle (Marquette, MI)	Trans. (A)	138.00	69.00	14.00
21	Pulliam (Green Bay)	Trans. (A)	138.00	69.00	2.00
22	Racine (Mount Pleasant)	Trans. (U)	345.00	138.00	
23	Racine (Mount Pleasant)	Trans. (U)	345.00	138.00	
24	Rock River (Beloit)	Trans. (A)	138.00	69.00	12.00
25	Rockdale (Christiana)	Trans. (U)	345.00	138.00	
26	Rockdale (Christiana)	Trans. (U)	345.00	138.00	
27	Rockdale (Christiana)	Trans. (U)	345.00	138.00	
28	Rocky Run (Stevens Point)	Trans. (U)	345.00	115.00	12.00
29	Rocky Run (Stevens Point)	Trans. (U)	345.00	115.00	12.00
30	Rocky Run (Stevens Point)	Trans. (U)	345.00	115.00	12.00
31	Roeder (Princeton)	Trans. (U)	138.00	69.00	13.00
32	Roosevelt Road (Marinette)	Trans. (A)	138.00	69.00	14.00
33	Rosebush (Holmes, MI)	Trans. (U)	138.00	69.00	2.00
34	Russell (Janesville)	Trans. (U)	138.00	69.00	13.00
35	Sand Lake (Hancock)	Trans. (U)	138.00	69.00	
36	Saratoga (Saratoga)	Trans. (U)	138.00	69.00	
37	Saratoga (Saratoga)	Trans. (U)	138.00	115.00	12.00
38	Saratoga (Saratoga)	Trans. (U)			
39	Saratoga (Saratoga)	Trans. (U)	138.00	115.00	12.00
40	Shoto (Two Rivers)	Trans. (U)	138.00	69.00	

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
	1					1
	1					2
	1					3
		1				4
500	1					5
28	1					6
93	1					7
336		1				8
580	1					9
28	1					10
33	1					11
56	1					12
56	1					13
56	1					14
250	1					15
47	1					16
47	1					17
60	1					18
47		1				19
93	1					20
67	1					21
500	1					22
500	1					23
47	1					24
500	1					25
270	1					26
336	1					27
150	1					28
150	1					29
300	1					30
13		1				31
56	1					32
34	1					33
34	1					34
47	1					35
33	1					36
250	1					37
210		1				38
84		1				39
84	1					40

Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVa except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Shoto (Two Rivers)	Trans. (U)	138.00	69.00	14.00
2	Sigel (Sigel)	Trans. (U)	138.00	69.00	12.00
3	South Fond du Lac (Fond du	Trans. (U)	138.00	69.00	14.00
4	South Fond du Lac (Fond du	Trans. (U)	345.00	138.00	
5	South Fond du Lac (Fond du	Trans. (U)	138.00	69.00	14.00
6	South Fond du Lac (Fond du	Trans. (U)	345.00	138.00	
7	South Sheboygan Falls (Sheboygan Falls)	Trans. (U)	138.00	69.00	
8	Spring Green (Spring Green)	Trans. (U)	138.00	69.00	12.00
9	Spring Green (Spring Green)	Trans. (U)	138.00	69.00	
10	Spring Green (Spring Green)	Trans. (U)	138.00	69.00	
11	Storage	Trans. (U)	138.00	69.00	
12	Straits Sub (St. Ignace)	Trans. (U)	138.00	69.00	14.00
13	Sunset Point (Oshkosh)	Trans. (U)	138.00	69.00	14.00
14	Sunset Point (Oshkosh)	Trans. (U)	138.00	69.00	14.00
15	Sycamore (Madison)	Trans. (U)	138.00	69.00	14.00
16	Tecumseh Rd (New Holstein)	Trans. (U)	138.00	69.00	12.00
17	W. Marinette (Marinette)	Trans. (A)	138.00	69.00	14.00
18	W. Marinette (Marinette)	Trans. (A)	138.00	69.00	14.00
19	Wautoma (Wautoma)	Trans. (U)	138.00	69.00	12.00
20	West Middleton (Madison)	Trans. (U)	138.00	69.00	
21	West Middleton (Madison)	Trans. (U)	138.00	69.00	
22	Weston (Weston)	Trans. (A)	345.00	115.00	12.00
23	Whitcomb (Whittenberg)	Trans. (U)	115.00	69.00	13.00
24	Winona (Elm River, MI)	Trans. (U)	138.00	69.00	
25					
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Name of Respondent American Transmission Company LLC	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/01/2004	Year of Report Dec. 31, 2003
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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
84	1					1
47	1					2
100	1					3
200	1					4
100	1					5
200	1					6
47	1					7
93		1				8
100	1					9
47		1				10
33		1				11
70	1					12
56	1					13
56	1					14
167	1					15
47	1					16
45	1					17
45	1					18
47	1					19
187	1					20
187	1					21
200	1					22
37	1					23
56	1					24
						25
						26
						27
						28
						29
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						31
						32
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						40

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SUPPLEMENTAL WISCONSIN SCHEDULES

American Transmission Company LLC

TABLE OF CONTENTS - SUPPLEMENTAL WISCONSIN SCHEDULES			
Enter in column (d) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages.		Omit pages where the responses are "none," "not applicable," or "NA."	
Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
FINANCIAL SECTION			
Return On Common Equity and Common Equity Plus ITC Computations	F-9	Ed. 12-91	not applicable
Return On Rate Base Computation	F-10	Ed. 12-91	not applicable
Revenues Subject to Wisconsin Remainder Assessment	F-10	Ed. 12-91	not applicable
Construction Overheads	F-16 thru F-17	Ed. 12-91	
Completed Construction Cleared	F-16 thru F-17	Ed. 12-91	
Investments And Funds (Accts. 123-128, incl.)	F-18	Ed. 12-91	not applicable
Accounts Receivable (Accounts 142 & 143)	F-19	Ed. 12-91	
Accumulated Provision For Uncollectible Accounts - CR (Account 144)	F-20	Ed. 12-91	not applicable
Receivables From Associated Companies (Accounts 145 & 146)	F-22	Ed. 12-92	
Prepayments (Account 165)	F-22	Ed. 12-91	
Miscellaneous Current And Accrued Assets (Account 174)	F-22	Ed. 12-91	
Unamortized Debt Discount And Expense (Account 181)	F-24	Ed. 12-91	
And Unamortized Premium on Debt (Account 225)	F-25	Ed. 12-91	
Notes Payable (Account 231)	F-33	Ed. 12-91	not applicable
Payables To Associated Companies (Accounts 233 & 234)	F-34	Ed. 12-91	
Interest Accrued (Account 237)	F-34	Ed. 12-91	
Miscellaneous Current And Accrued Liabilities (Account 242)	F-34	Ed. 12-91	
Distribution Of Taxes To Accounts	F-36 thru F-37	Ed. 12-91	
Nonoperating Rental Income (Account 418)	F-43	Ed. 12-91	
Interest And Dividend Income (Account 419)	F-43	Ed. 12-91	not applicable
Detail Of Certain General Expense Accounts (Accounts 922 thru 926; 930.2)	F-50 thru F-51	Ed. 12-91	
Common Utility Plant And Accumulated Depreciation	F-52 thru F-53	Ed. 12-91	not applicable
ELECTRIC OPERATING SECTION			
Electric Expenses	E-1	Ed. 12-91	not applicable
Sales To Ultimate Customers	E-2 thru E-4.1	Ed. 12-91	not applicable
Power Cost Adjustment Clause	E-5.1	Ed. 12-91	not applicable
Accumulated Provision For Depreciation Of Plant in Service (Account 108)	E-24 thru E-27.1	Ed. 12-91	
Monthly Peaks And Output	E-29	Ed. 12-91	not applicable
Generation Summary Worksheet	E-36 thru E-37.2	Ed. 12-91	not applicable
Coal Contract Information - Specification And Costs	E-40 thru E-41	Ed. 12-91	not applicable
Electric Distribution Lines	E-63	Ed. 12-91	not applicable
Names of Cities, Villages And Towns	E-66 thru E-67.4	Ed. 12-91	not applicable
Map of Electric Service Territory			
GAS OPERATING SECTION			
Names of Cities, Villages And Towns	G-1 thru G-2		not applicable
Gas Operating Expenses	G-3		not applicable
Operating Revenues From Natural Gas Utility	G-4 thru G-5		not applicable
Gas Operation And Maintenance Expenses	G-7 thru G-9		not applicable
Detail of Natural Gas City Gate Purchases (Account 804)	G-8 Supplement		not applicable
Gas Plant In Service (Accounts 101, 102, 103 & 106)	G-204 thru G-209		not applicable
Gas Stored (Accounts 117, 164.1, 164.2 & 164.3)	G-220		not applicable
Detail of Stored Gas Account (Account 164.1)	G-220 Supplement		not applicable
Accumulated Provision for Depreciation of Gas Plant in Service (Account 108)	G-12 thru G-13		not applicable
Gas Production Statistics	G-14		not applicable
Gas Holders	G-14		not applicable
Liquid Petroleum Gas Storage	G-14		not applicable
Liquefied Natural Gas Stored (Account 164)	G-15		not applicable
Liquefied Natural Gas Storage Statistics	G-15		not applicable
Summary of Gas Account	G-16 thru G-17		not applicable
Summary of System Load Statistics	G-16 thru G-17		not applicable
Purchased Gas and Point of Metering	G-18 thru G-19		not applicable
Gas Mains Classified By Types And Sizes	G-20		not applicable
Gas Services (Located In Wisconsin)	G-21		not applicable
Gas Services (Located Outside Wisconsin)	G-21		not applicable
Gas Meters	G-22		not applicable
Map of Gas Service Territory	G-22.1 thru G-22.2		not applicable
Hirschman-Herfindahl Index Form	G-23		not applicable
FERC Form 1 Schedules Required by PSCW			
Security Holders and Voting Powers	Ferc Form 1 No.		
Construction Overheads - Electric	Page 217		
General Description of Construction Overhead Procedure	Page 218		
Nonutility Property	Page 221		not applicable
Capital Stock Subscribed, Capital Stock Liability for Conversion Premium	Page 252		not applicable
on Capital Stock and Installments Received on Capital Stock			
Discount on Capital Stock	Page 254		not applicable
Number of Electric Department Employees	Page 323		
Particulars Concerning Certain Income Deductions and Interest Charges	Page 340		
Electric Distribution Meters and Line Transformers	Page 429		not applicable

In Text format:

Type your Utility Number in cell F2

0137

Type in the year in cell F3

2003

F-16

Utility No. 0137

Year Ended December 31, 2003

Form AFP

Copy 1

Page F-16

CONSTRUCTION OVERHEADS

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under \$1,000,000 for class A utilities and \$500,000 for class B utilities, should be grouped by utility department and function.				
ANNUAL CHARGES				
Project Description (a)	Direct Charges			
	Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
MAJOR PROJECTS - ELECTRIC:				
Sauk County Electric Reliability Project	30,368	648,189	1,309,559	
Artesian 138/69 kV Substation	41,275	181,368	942,592	
New EMS	335,373	32,678	1,421,509	
Fitchburg - Tokay 69 kV UGTL	32,037	2,364,795	2,996,991	
Fitchburg 138/69 kV 101 MVA Transformer Replacement	58,883	1,716,146	610,676	
Haymarket - Harbor UGT	1,904	35,563	3,965,916	
KK4843 28th Street - Center Rebuild	876	12,241	4,210,580	
KK3611 Fiebrantz 0 Center Rebuild	-	1,275	1,633,164	
Crivitz SS - Install 138/69 kV Transformer	22,140	328,032	820,376	
KK26442 138 kV Line Rebuild	5,988	104,089	1,006,890	
L6950 Rebuild 19 Miles - Detour Line	17,270	(7,888)	1,271,646	
Rock River - Janesville Rebuild Double Circuit	58,644	1,518,974	2,092,044	
Y64 North Randolph - Rio Rebuild	33,605	938,806	150,929	
Metomen 138 kV Relay Upgrade to North Randolph	32,108	958,226	600,805	
KK77353 Whitewater - Mukwonago Rebuild	32,959	221,074	1,778,026	
West Towne - Tokay Construct 69 kV UGTL	2,348	1,873,471	2,045,877	
Riverside - Rock River 138 kV Double Circuit	1,804	1,000,250	212,378	
Birchwood 138 kV Substation	33,276	828,634	689,991	
X71 Reinsulate 19th Street - Birchwood	93,965	1,261,582	1,557,441	
Kegonsa - Christiana Reconductor	7,886	367,840	1,921,689	
L6916 Glen Jenks - Indian Lake Rebuild	48,070	1,111,644	476,593	
Badger Substation 115 kV to 138 kV Conversion	27,789	251,946	734,623	
Saukville to Granville 138 kV Double Circuit	38,385	34,570	1,279,710	
Saukville to Granville 138 kV Double Circuit	10,518	401,778	1,047,289	
Saukville to Granville 138 kV Double Circuit	7,912	406,761	657,204	
Y63 Kegonsa - Femrite 69 to 138 kV Conversion	49,861	738,370	532,466	
Pine Substation Add L12 Terminal - RTU	13,344	716,625	455,985	
Presque Isle Power Plant Install Control House	53,185	520,013	685,340	
Presque Isle Power Plant Replace Relays	29,296	434,071	716,324	
KK751/KK761 Rebuild Port Washington - Range Line	144,751	2,591,984	1,762,153	
Sycamore Replace 187 MVA with two 100 MVA TR's	55,138	1,332,373	986,733	
East Campus Substation Modification	38,994	543,295	486,109	
Zobel 138 - 12 kV Substation	56,445	637,873	415,659	
Pulliam Substation Equipment Upgrades	77,300	1,402,719	1,289,739	
Atlantic Substation Install Capacitor Bank	41,691	593,323	768,641	
AW Line Arrowhead to St. Louis River	45,540	-	829,487	
AW Line St. Louis River to L762	24,246	-	1,321,967	
AW Line Bass Lake to Stone Lake	78,510	-	4,080,030	
AW Line Bass Lake to Chippewa	72,694	-	3,466,056	
AW Line Weston to Wien	63,158	-	3,007,965	
Townline Rd 138 kV Switchyard	78,075	7,648,358	4,031,318	
Petenwell GIC047 - Big Pond Substation	52,004	33,255	1,249,351	
138 kV Portion of FJT Substation	19,180	5,517,823	1,232,591	
Port Washington Substation	131,486	758,846	736,534	
Walnut Substation - GIS	150,116	329,299	4,595,454	
AW Line L762 to Hawthorne	50,008	-	2,560,908	
AW Line Hawthorne to Minong	45,462	-	2,329,972	
AW Line Minong to Stone Lake	48,661	-	2,678,616	
AW Line Chippewa to Longwood	63,231	-	3,018,448	
AW Line Longwood to Wien	79,146	-	3,769,390	
Aurora Street Substation Purchase D-SMES	30	1,200,063	-	
North Randolph 2nd 47 MVA 138/69 kV Transformer	49,944	1,299,963	853,331	
IT Hardware	483	-	1,056,973	
Projects Under \$1 Million	3,353,603	22,897,136	41,173,875	
TOTAL ELECTRIC	\$5,940,964	65,787,430	125,525,909	-
% Of Total Direct Charges				

CONSTRUCTION OVERHEADS (Continued)

Report hereunder the total overheads and the total direct cost of construction for the year. Projects under \$1,000,000 for class A utilities and \$500,000 for class B utilities, should be grouped by utility department and function.

ANNUAL CHARGES					
Overheads					
Total Direct Charges (b+c+d+e) (f)	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	Total Columns (f+g+h+i+j) (k)
1,988,115		10,624	31,844		2,030,583
1,165,235		14,226	73,712		1,253,172
1,789,560		117,380	-		1,906,940
5,393,822		11,191	218,717		5,623,730
2,385,705		19,095	48,118		2,452,918
4,003,382		666	277,434		4,281,482
4,223,698		307	98,483		4,322,487
1,634,438		-	31,127		1,665,565
1,170,548		7,440	40,219		1,218,207
1,116,967		2,096	77,105		1,196,168
1,281,028		6,045	25,364		1,312,437
3,669,662		18,758	32,191		3,720,611
1,123,339		10,387	2,313		1,136,039
1,591,139		11,130	58,043		1,660,312
2,032,059		11,528	36,888		2,080,475
3,921,695		822	109,545		4,032,062
1,214,433		265	101		1,214,798
1,551,902		11,630	68,989		1,632,521
2,912,988		32,671	39,043		2,984,702
2,297,415		2,565	15,448		2,315,428
1,636,307		15,847	25,166		1,677,320
1,014,358		9,483	10,925		1,034,765
1,352,665		13,208	33,526		1,399,399
1,459,585		3,681	27,881		1,491,147
1,071,877		2,769	39,035		1,113,681
1,320,696		16,934	22,396		1,360,026
1,185,953		4,545	18,870		1,209,369
1,258,537		16,830	37,244		1,312,612
1,179,691		10,221	42,131		1,232,042
4,498,888		49,320	59,549		4,607,757
2,374,243		18,017	55,167		2,447,427
1,068,398		18,826	35,174		1,122,398
1,109,977		19,547	26,764		1,156,288
2,769,758		25,431	39,243		2,834,432
1,403,654		14,198	37,973		1,455,825
875,027		15,220	30,725		920,972
1,346,213		8,104	50,210		1,404,527
4,158,539		26,239	154,644		4,339,422
3,538,750		24,295	130,868		3,693,913
3,071,123		21,108	113,431		3,205,662
11,757,751	7,593	87,397	764,993		12,617,734
1,334,610	7,071	62,751	63,822		1,468,254
6,769,593		6,713	13,522		6,789,828
1,626,866	14,847	124,283	54,089		1,820,085
5,074,869	21,903	169,636	245,907		5,512,316
2,610,916		16,713	96,974		2,724,602
2,375,433		15,194	88,231		2,478,858
2,727,277		16,263	98,237		2,841,777
3,081,679		21,132	113,830		3,216,641
3,848,537		26,451	142,142		4,017,130
1,200,093		11	-		1,200,103
2,203,238		15,495	5,573		2,224,306
1,057,456		-	-		1,057,456
67,424,614	47,779	1,186,413	333,804		68,992,611
197,254,303	99,193	2,371,098	4,296,727	-	204,021,321
	0.05%	1.20%	2.18%	0.00%	

COMPLETED CONSTRUCTION CLEARED

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Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under \$1,000,000 for class A utilities and \$500,000 for class B utilities, should be grouped by utility department and function.

Project Description (a)	Direct Charges			
	Company Labor (b)	Company Materials (c)	Contractor Payments (d)	Other (e)
MAJOR PROJECTS - ELECTRIC:				
Sauk County Electric Reliability Project				
Artesian 138/69 kV Substation				
New EMS				
KK4843 28th St. - Center Rebuild				
KK3611 Piebrantz - Center Rebuild				
138 kV UG Line Modifications - (Lakeside - Norwich SS's)				
138 kV UG Line Modifications - (Norwich - Kansas SS's)				
Rockdale - 500 MVA Tr. 345 kV ring bus, 345 kV relays (Columbia, Paddock)				
Crivitz SS - Install 138/69 kV Transformer				
Maintenance Management System				
Highway V Substation Modifications				
KK26442 138 kV Line Rebuild - Phase 2 Brown County				
Columbia Install Two 345 kV Breakers and 345 kV Relays				
L6950 Rebuild 19 miles - Detour Line				
Rock River - Janesville Rebuild Double Circuit				
Y64 North Randolph - Rio Rebuild 5 Miles				
Metomen 138 kV Relay Upgrade to North Randolph				
KK77353 Whitewater - Mukwonago Reconductor in Waukesha County				
KK77353 Whitewater - Mukwonago Reconductor in Walworth County				
Riverside - Rock River 138 kV Double Circuit				
X71 Re-insulate 19th St. - Birchwood				
Kegonsa - Christiana Reconductor 138 kV Line				
Badger Substation - 115 to 138 kV Conversion				
Saukville to Granville 138 kV Double Circuit Rebuild - Phase 1				
Saukville to Granville 138 kV Double Circuit Rebuild - Phase 2				
Saukville to Granville 138 kV Double Circuit Rebuild - Phase 3				
Saukville to Granville 138 kV Double Circuit Rebuild - Phase 4				
Saukville to Granville 138 kV Double Circuit Rebuild - Granville SS Work				
Pine Substation - Add L12 Terminal - RTU - Part 1				
R-304 Replace Crossarms (North Appleton - Kewaunee)				
Presque Isle Power Plant Part 1 Install Control House				
Zobel 138/12 kV Substation				
Pulliam Substation - Equipment Upgrades Part 1				
Atlantic Substation - Install Capacitor Bank				
138 kV Portion of FJT Substation				
Sherwood M-117 Line Relays				
Reedsburg 2828 Replace Amp Meters - Rewire				
Aurora St. Substation - Purchase Existing D-SMES				
Line J-62 Roosevelt Road - Wells				
J-62 Roosevelt Rd. - Wells St. Substations				
Roosevelt Road Substation - Construct 138/69 kV Substation				
North Randolph 2nd 47 MVA 138/69 kV transformer				
IT Hardware				
Projects Under \$1 Million				
TOTAL ELECTRIC	\$ --	\$ --	\$ --	\$ --
% Of Total Direct Charges				

COMPLETED CONSTRUCTION CLEARED (Continued)

Report hereunder the total cost of completed construction projects cleared from account 107 during the year. Projects under \$1,000,000 for class A utilities and \$500,000 for class B utilities, should be grouped by utility department and function.

Total Direct Charges (b+c+d+e) (f)	Overheads				Total Columns (f+g+h+i+j) (k)
	Engineering & Supervision (g)	Administration and General (h)	Allowance for Funds Used (i)	Taxes & Other (j)	
					3,099,546
					4,370,073
					1,906,940
					4,412,368
					3,961,576
					1,368,647
					2,809,925
					4,203,435
					1,248,695
					1,153,097
					1,308,000
					3,451,989
					2,783,859
					2,552,882
					3,720,611
					1,136,039
					1,749,064
					1,203,582
					2,798,518
					1,215,364
					2,988,718
					2,440,494
					1,443,416
					4,171,532
					2,249,989
					1,077,042
					1,372,839
					1,679,251
					1,209,369
					1,052,610
					1,990,055
					1,331,442
					2,834,594
					1,455,825
					6,789,828
					1,083,142
					1,456,735
					1,200,103
					1,666,406
					2,257,817
					1,060,748
					2,224,306
					1,057,456
					49,224,423
\$ --	\$ --	\$ --	\$ --	\$ --	\$145,772,354

Next page is F-19.

RECEIVABLES FROM ASSOCIATED COMPANIES (Accts. 145-146)

Give particulars of any notes pledged or discounted. Show in column (a) date of issue, maturity date, and interest rate for any notes receivable

	Amount end of year	
Name of Company (a)	Notes Rec. (Acct. 145) (b)	Accounts Rec. (Acct. 146) (c)
TOTAL	--	--

PREPAYMENTS (ACCT. 165)

Class of Prepayments (a)	Balance end of year (b)
Alstom Maintenance Agreement	236,444
MAIN Assessment	1,500
Insurance premiums	745,737
PSCW Advance Assessment	106,964
WI Annual License Fee	252,792
Total	\$1,343,437

MISCELLANEOUS CURRENT AND ACCRUED ASSETS (ACCT. 174)

Minor items may be grouped by classes, showing number of such items.

Description of assets (a)	Balance end of year (b)
Unamortized Line of Credit Issuance Costs	\$43,750
Total	\$43,750

In Text format:

Type your Utility Number in cell F2

0137

Type in the year in cell F3

2003

F-24 Utility No. 0137

Year Ended December 31, 2003

Form AFP

Copy 1

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UNAMORTIZED DEBT DISCOUNT AND EXPENSE

Report below the particulars called for with respect to the unamortized debt discount and expense or net premium applicable to each class and series of long-term debt. Show separately any unamortized debt discount and expense or call premiums applicable to refunded issues, including separate subtotal therefor. Show in column (a) the method of amortization for each amount of debt discount and expense or premium.

Explain any charges or credits in column (c) and (d) other than amortization in Acct. 428 or 429.

Debt to which related
(a)

Unamortized Discount / Expense on Debt (226/181):

Series

Due

7-1/8% \$300M Senior Notes: 2011 Debt Issuance Costs
Debt Discount

Method of amortization: effective interest method
over the life of the notes.

7.02% \$50M Senior Notes 2032 Debt Issuance Costs

Method of amortization: effective interest method
over the life of the notes.

6.79% \$100M Senior Notes 2024-2043 Debt Issuance Costs

Method of amortization: effective interest method
over the life of the notes.

Total

AND UNAMORTIZED PREMIUM ON DEBT (Accts. 181,225)

Report below the particulars called for with respect to the unamortized debt discount and expense net premium applicable to each class and series of long-term debt. Show separately any unamortized debt discount and expense or call premiums applicable to refunded issues, including separate subtotals therefor. Show in column (a) the method of amortization for each amount of debt discount and expense or premium.

Explain any charges or credits in column (c) and (d) other than amortization in Acct. 428 or 429.

Discount and expense or (net premium) balance first of year (b)	Charges during year (c)	Credits during year (d)	Balance end of year (e)
2,916,337		267,236	2,649,101
1,967,141		182,181	1,784,960
622,536	22,762	6,586	638,712
	\$779,248	2,242	777,006
\$5,506,014	\$802,010	\$458,245	\$5,849,779

PAYABLES TO ASSOCIATED COMPANIES (Acct. 233-234)

Include in column (a) description of any note payable including date of issue, date of maturity, and interest rate.

Name of company (a)	Amounts at end of year	
	Notes Payable (233) (b)	Accounts payable (234) (c)
Wisconsin Electric Power Company		3,631,126
Edison Sault Electric Company		272,038
Wisconsin Power & Light Company		757,730
Wisconsin Public Service Corporation		2,884,976
Madison Gas & Electric Company		1,464,143
Upper Peninsula Power Company		961,357
Cloverland Electric Cooperative		77,048
ATC Management Inc.		9,141,678
Other		24,555
Total		\$19,214,651

INTEREST ACCRUED (Acct. 237)

Class of Debt (a)	Balance end of Year (b)
7-1/8% \$300M Senior Notes	6,293,750
7.02% \$50M Senior Notes	1,199,250
6.79% \$100M Senior Notes	1,969,098
Total	\$9,462,098

MISC. CURRENT AND ACCRUED LIABILITIES (Acct. 242)

Minor items may be group by classes.

Description (a)	Balance end of Year (b)
Accruals for unbilled services	7,516,895
Audit fee accruals	60,000
Corporate credit card	256,462
Advances under interconnection agreements	15,796,323
Total	\$23,629,680

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DISTRIBUTION OF TAXES TO ACCOUNTS (Cont.)

PSC Remainder Assessment (f)	Michigan Property Tax (g)	State and Local Taxes Other Than Wisconsin (h)	Other Taxes (i)	Total (j)
	\$3,200,533	\$189,107	\$19,946 2,725,092	\$10,917,321 3,062,446 --
--	\$3,200,533	\$189,107	\$2,745,038	\$13,979,767

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NONOPERATING RENTAL INCOME (Acct 418)

Name of lessee and description of property (a)	Amount (b)
(list items greater than \$10,000 separately, others may be grouped)	
Not Applicable	
Total rent revenues	--
Expenses:	
Total expenses	--
Nonoperating rental income, before taxes	--

INTEREST AND DIVIDEND INCOME (Acct. 419)

Security or account on which received (List items greater than \$10,000 separately. Others may be grouped.) (a)	Interest or dividend rate (b)	Amount (c)
Interest on Other Investments and Temporary Cash Investments	Various	52,593
Interest on 2001 and 2003 Revenue True-up Receivable	Various	118,110
Total interest and dividends		\$170,703
Expenses applicable to above (as listed hereunder):		
Total expenses		--
Interest and dividend income, before taxes		\$170,703

DETAIL OF CERTAIN GENERAL EXPENSE ACCOUNTS

Description of item (a)	Amount (b)	
Acct. 923--OUTSIDE SERVICES EMPLOYED--State total cost, nature of service, and name of each person who was paid for services includible in this account, \$10,000 or more in case of Class B utilities and \$25,000 or more in case of Class A utilities.		
Achieve Global	49,755	11
Capital H. Inc.	100,238	12
CommonWealth Assoc.	39,839	13
Communication Matters	28,305	14
Deloitte & Touche	305,948	15
Denali Consulting Inc.	165,715	16
Dewey Ballantine LLP	67,866	17
DLM Consulting	75,095	18
Ennis Knupp & Assoc.	51,888	19
Faegre & Benson	27,128	20
Greenbrier & Russel, Inc.	278,109	21
Hewitt Associates	59,582	22
Hunton & Williams	544,214	23
Inacom Information Systems	261,263	24
Jefferson Wells Intl, Inc.	76,778	25
Key Technical Solutions, Inc.	95,336	26
K Force	84,913	27
KNP	60,128	28
KPMG LLP	99,722	29
Land Service Co.	59,943	30
Manpower	627,966	31
McNeary Ins. Consulting	34,533	32
Michael Best	222,784	33
Moody's Investor Service	81,940	34
Price Waterhouse Coopers LLP	187,585	35
Protiviti Inc.	517,276	36
Robert Half	109,527	37
Silvertrain Inc.	65,563	38
Skadden ARPS Slate Meagher	28,417	39
Standard & Poor's	66,750	40
STS Consultants LTD	45,822	41
Sungard Planning Solutions	26,149	42
Tech Management Solutions LLC	57,024	43
The Dean Group	25,316	44
Towers Perrin	23,989	45
Verisign Inc	49,585	46
Vernon Research Group	46,735	47
Alliant Energy	54,357	48
WE Energies	94,504	49
UPPCo	54,376	50
Wisconsin Public Service Corp	259,991	51
Other <\$25K	953,862	52
		53
		54
		55
		56
		57
		58
		59
		60
Total	\$6,165,816	61
Acct. 924--PROPERTY INSURANCE--List hereunder major classes of		62
expenses and also state extent to which utility is self-insured		63
against insurable risks to its property:		64
		65
Premiums for insurance	\$721,478	66
		67
Total	\$721,478	68
Acct. 925--INJURIES AND DAMAGES--List hereunder major classes of		69
expense. Also, state extent to which utility is self-insured against		70
risks of injuries and damages to employees or to others:		71
		72
Premiums for insurance	\$932,350	73
		74
		75
		76
		77
Total	\$932,350	78

DETAIL OF CERTAIN GENERAL EXPENSE ACCOUNTS (Cont.)

Description of item (a)	Amount (b)
Acct. 926--EMPLOYEE PENSIONS AND BENEFITS--Report total amount for utility hereunder and show credit for amounts transferred to construction or other accounts, leaving the net balance in Acct. 926	
Pension accruals or payments to pension fund & 401K	\$3,427,638
Employees benefits (life, health, accident & hospital insur. etc.)	4,192,915
Other expenses (list major items):	
Transfers: Construction	(1,518,782)
Billed to third parties	(190,657)
Total	\$5,911,114
Acct. 930.2--MISCELLANEOUS GENERAL EXPENSES	
Industry association dues	45,611
Other experimental and general research expenses	1,187,175
Expenses of corporate organization and of servicing outstanding securities of utility	
Directors fees and expenses	176,490
Other expenses (list major items):	178,900
Total (930.2)	1,588,176
General Advertising Expense (930.1)	5,000
Total (930.1)	5,000
Total	\$1,593,176
Acct. 922--ADMINISTRATIVE EXPENSES TRANSFERRED--Cr.--Explain basis of computation of credit in this account.	
Not Applicable	
Total	--

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ACCUM. PROV. FOR DEPRECIATION OF PLANT IN SERVICE (Acct. 108)

Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Primary plant accounts (a)	Balance first of year (b)	S.L. Dpr. rate % used (c)	Accruals during year	
			Straight line amount (d)	Additional amount (e)
STEAM PRODUCTION				
Land and land rights (310)				--
Structures & improvements (311)				--
Boiler plant equipment (312)				--
Engines & eng.-driven gen. (313)				--
Turbogenerator units (314)				--
Accessory elec. equipment (315)				--
Misc. power equipment (316)				--
Total steam production	--		--	--
NUCLEAR PRODUCTION				
Decommissioning				--
Structures & improvements (321)				--
Reactor plant equip. (322)				--
Turbogenerator units (323)				--
Accessory elec. equipment (324)				--
Misc. power plant equip. (325)				--
Total nuclear prod. plant	--		--	--
HYDR. & PUMPED STORAGE				
Land and land rights (330)				--
Structures & improvements (331)				--
Reser., dams & waterways (332)				--
Water wheels, turb. & gen. (333)				--
Accessory elec. equipment (334)				--
Misc. power plant equip. (335)				--
Roads, railroads & bridges (336)				--
Total hydraulic production	--		--	--
OTHER PRODUCTION				
Structures & imprvmnts. (341)				--
Fuel holders, prod. & access. (342)				--
Prime movers (343)				--
Generators (344)				--
Accessory elec. equipment (345)				--
Misc. power plant equipment (346)				--
Total other production	--		--	--
TRANSMISSION PLANT				
Land and land rights (350)				--
Structures & imprvmnts. (352)				--
Station equipment (353)				--
Towers and fixtures (354)				--
Poles and fixtures (355)				--
Overhead cond. & devices (356)				--
Underground conduit (357)				--
Underground cond. & devices (358)				--
Roads and trails (359)				--
Total transmission	(\$517,707,695)		(\$32,892,048)	--

Book cost of plant retired (f)	Cost of removal (g)	Salvage (h)	Other additions or deductions		Balance end of year (k)
			Debit (i)	Credit (j)	
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\$3,204,510	\$3,818,087	(\$100,966)	\$9,800	(\$13,806)	(\$543,682,118)

(Continued on Page E-27)

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE (Continued)

Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.				
Primary plant accounts (a)	Balance first of year (b)	S.L. Dpr. rate % used (c)	Accruals during year	
			Straight line amount (d)	Additional amount (e)
DISTRIBUTION PLANT				
Land and land rights (360)				\$ --
Structures & improvements (361)				--
Station equipment (362)				--
Contributions in Aid of Construction				--
Poles, towers & fixtures (364)				--
Overhd cond. and devices (365)				--
Underground conduit (366)				--
Underground cond. & devices (367)				--
Line transformers (368)				--
Services (369)				--
Meters (370)				--
Install. on cust. prem. (371)				--
Leased prop. on cust. prem. (372)				--
St. lighting & signal sys. (373)				--
Total distribution	--		--	--
GENERAL PLANT				
Land and land rights (389)				\$ --
Structures and imprvmnts. (390)				--
Office furniture & equip. (391)				--
Transportation equipment (392)				--
Stores equipment (393)				--
Tools, shop & garage equip. (394)				--
Laboratory equipment (395)				--
Power operated equipment (396)				--
Communication equipment (397)				--
Miscellaneous equipment (398)				--
Other tangible property (399)				--
Total general	(\$8,693,514)		(\$4,219,346)	--
Total	(\$526,401,209)		(\$37,111,394)	--

DEPRECIATION SUMMARY

Total depreciation expense (columns (d) and (e))	\$37,111,394
Less amounts charged to clearing accounts	
Less amount charged to Heating Utility	
Plus allocation of depreciation on common plant	
Total electric depreciation expense	37,111,394
Total reserve balance (column k)	(556,561,990)
Plus allocation of reserve on common plant	
Total depreciation reserve for electric utility	(\$556,561,990)

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE (Continued)

Book cost of plant retired (f)	Cost of removal (g)	Salvage (h)	Other additions or deductions		Balance end of year (k)
			Debit (i)	Credit (j)	
			\$ --		--
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\$32,988	--	--	--		(\$12,879,872)
\$3,237,498	\$3,818,087	(\$100,966)	\$9,800	(\$13,806)	(\$556,561,990)

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE (Continued)

Report in column (e) additional depreciation expense authorized by Commission to be charged where tax depreciation allowances exceed book amounts.

Primary plant accounts (a)	Balance first of year (b)	S.L. Dpr. rate % used (c)	Accruals during year	
			Straight line amount (d)	Additional amount (e)
Note 1 details:				
310.00 Land & Land Rights - Depreciable				\$ --
310.10 Easements				--
	--		--	--
312.00 Boiler Plant Equipment				--
312.11 Unit Train Rolling Stock				--
312.12 Unit Train Fixed Facilities				--
	--		--	\$ --
330.10 Easements				--
330.20 Flowage Rights				--
	--		--	\$ --
344.00 Combustion Turbine				--
344.10 Wind Generation				--
344.20 Photovoltaic Array				--
	--		--	\$ --
345.00 Combustion Turbine				--
345.10 Wind Generation				--
345.20 Photovoltaic Array				--
	--		--	\$ --
356.00 Overhead Conductors & Devices				--
356.10 Clearing Land & Rights-of-Way				--
	--		--	\$ --
391.00 Office Furniture & Equipment				--
391.10 Mainframe				--
391.20 P. C. System				--
	--		--	\$ --
394.10 Tools, Shop, Garage Eq. - Tools				--
394.20 Tools, Shop, Garage Eq. - Shop				--
394.30 Tools, Shop, Garage Eq. - Garage				--
	--		--	\$ --

ACCUMULATED PROVISION FOR DEPRECIATION OF PLANT IN SERVICE (Continued)

Book cost of plant retired (f)	Cost of removal (g)	Salvage (h)	Other additions or deductions		Balance end of year (k)
			Debit (i)	Credit (j)	
\$ --			\$ --	\$ --	--
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\$ --	\$ --	\$ --	\$ --	\$ --	--
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Name of Respondent American Transmission Company	This Report is: an Original	Date of Report: 4/01/04	Year of Report: Dec. 31, 2003
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SECURITY HOLDERS AND VOTING POWERS

1. Give the date of the latest closing of the stock book prior to end of year, and state the purpose of such closing: N/A	2. State the total number of votes cast at the latest general meeting prior to end of year for election of directors of the respondent and number of such votes cast by proxy. Total: 5 By Proxy: 0	3. Give the date and place of such meeting: June 24, 2003 Waukesha, WI
--	---	--

	Name (Title and Address of Security Holder) (a)	VOTING SECURITIES Number of Votes as of (date): 12/31/2003			
		Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
4	TOTAL votes of all voting securities	5	5		
5	TOTAL number of security holders	5	5		
6	TOTAL votes of security holders listed below	5	5		
7	Madison Gas & Electric Co; Madison, WI	1	1		
8	Wisconsin Electric Power Co; Milwaukee	1	1		
9	Wisconsin Power & Light Co., Madison, WI	1	1		
10	Wisconsin Public Power Inc., Sun Prairie	1	1		
11	Wisconsin Public Service Corp; Green Bay	1	1		

The above information relates to ATC Management Inc., corporate manager for American Transmission Company LLC, and reflects the votes taken at its annual shareholder's meeting.

Reference: FERC Form No 1 (Page 217)

Name of Respondent	This Report is: an Original	Date of Report:	Year of Report:
American Transmission Company		4/01/04	Dec. 31, 2003

CONSTRUCTION OVERHEADS - ELECTRIC

	Description of overhead (a)	Total amount charged for the year (b)
1	Allowance for Funds Used During Construction	4,296,759
2		
3		
4		

Reference: FERC Form No 1 (Page 218)

Name of Respondent	This Report is: an Original	Date of Report:	Year of Report:
American Transmission Company		4/01/04	Dec. 31, 2003

GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE

The original cost of construction includes an allowance for funds used during construction (AFUDC) as an indirect cost.

AFUDC represents the approximate cost of debt and equity capital devoted to plant under construction. The portion of the allowance that applies to: (1) borrowed funds is presented in the Statement of Operations as a reduction of interest expense and (2) equity funds is presented as other income. Although the allowance does not represent current cash income, it is recovered under the ratemaking process over the service lives of the related assets.

AFUDC is capitalized monthly on plant expenditures less contract retainage and accounts payable accruals. The weighted average rate is adjusted to compound semi-annually.

Note: Payroll taxes and benefits are not included as an overhead as they directly relate to the direct labor dollars being charged.

1. Components of Formula (Derived from actual book balances and actual cost rates):

Line No.	Title (a)	Amount (b)	Capitalization Ratio (Percent) (c)	Cost Rate Percentage (d)
1	Average Short-Term Debt & Computation of Allowance text	S 14,708,333		
2	Short-term Interest			s 12.00%
3	Long-Term Debt	D 348,032,589	52.50%	d 7.35%
4	Preferred Stock	P 0	N/A	p 7.50%
5	Common Equity	C 314,934,045	47.50%	c 12.20%
6	Total Capitalization	622,966,904	100.00%	
7	Average Construction Work in Progress Balance	W 58,767,745		

2. Gross Rate for Borrowed Funds $A_i = s(S/W) + d(D/D + P + C) (1 - S/W)$ 3.19%

3. Rate of Other Funds: $A_e = [1 - S/W] [p (P/D + P + C) + c (C/D + P + C)]$ 4.34%

4. Weighted Average Rate Actually Used for the Year:

- a. Rate for Borrowed Funds - 3.19%
- b. Rate for Other Funds - 4.34%

Reference: FERC Form No 1 (Page 323)

Name of Respondent	This Report is: an Original	Date of Report:	Year of Report:
American Transmission Company		4/01/04	Dec. 31, 2003

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

1	Payroll Period Ended (Date)	12/31/2003
2	Total Regular Full-Time Employees	326
3	Total Part-Time and Temporary Employees	10
4	Total Employees	336

Reference: FERC Form No 1 (Page 340)

Name of Respondent American Transmission Company	This Report is: an Original	Date of Report: 4/01/04	Year of Report: Dec. 31, 2003
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PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS

	Item (a)	Amount (b)
1	Account 426.1 - Donations	
2	Misc. Donations	70,247
3	Total Donations	70,247
4		
5	Account 426.5 - Other Deductions	
6	ATC Management Inc. - Income tax related charge paid by ATCLLC	21,404
7	Total Other Deductions	21,404
8		
9	Account 431 - Other Interest Expense	
10	Interest on Commercial Paper	420,122
11	Total Other Interest Expense	420,122

